Trade and Industry

20 August 1976 25p

contact points

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Northern Region, Newcastle upon Tyne	**0632 27575**
North West Region, Manchester	**061-236 2171**
Yorkshire and Humberside Region, Leeds	**0532 443171**
East Midlands Region, Nottingham	**0602 56181**
West Midlands Region, Birmingham	**021-632 4111**
South West Region, Bristol	**0272 291071**
Eastern Region, London	**01-603 2070**
London and South Eastern Region	**01-603 2060**

Departmental Buildings in London

1 Victoria Street, SW1H 0ET **Monsanto House, Victoria Street, SW1H 0NQ**	**01-215 7877**
Abell House, John Islip Street, SW1P 4LN **Millbank Tower, Millbank, SW1P 4QU** **Thames House South, Millbank, SW1P 4QJ**	**01-211 3000**
Dean Bradley House, 52 Horseferry Road, SW1P 2AG	**01-212 7676**
Export House, 50 Ludgate Hill, EC4M 7HU **Hillgate House, 26 Old Bailey, EC4M 7HU**	**01-248 5757**
Sunley House, 90-93 High Holborn, WC1V 6LP	**01-405 6911**
Waterloo Bridge House, Waterloo Road, SE1 8UA	**01-275 3000**
Cleland House, Page Street, SW1P 4LW	**01-222 8020**

In Scotland

Contact The Scottish Economic Planning Department, Industrial Development Division, Alhambra House, 45 Waterloo Street, Glasgow G2 6AT	**041-248 2855**

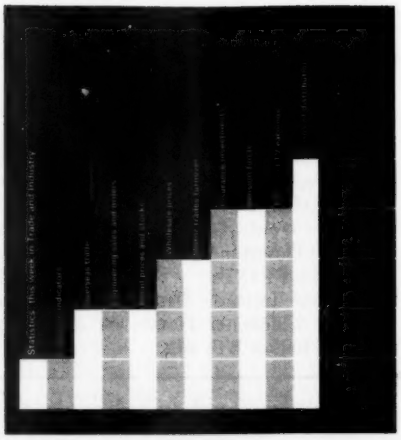
In Wales

Contact The Welsh Office, Industry Department, Block 2, Gabalfa, Cardiff CF4 4YL	**0222 62131**

Trade and Industry

20 August 1976

News from the Departments of Industry·Trade·Prices & Consumer Protection



Every issue of *Trade and Industry* contains a statistical section. This week it contains several annual articles as well as the regular monthly and quarterly series and a survey of the organisation results from the Census of Distribution 1971

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Home news

Assistance to manufacturers of printing and textile machinery

Eric Varley, Secretary of State for Industry, announced on 13 August that selective assistance is being made available to textile and printing machinery manufacturers. The assistance is designed to promote the development of new products; to improve production facilities; to rationalise existing product ranges and to improve management techniques.

The assistance will be made available under Section 8 of the Industry Act, 1972, with a total of £20 million for textile machinery manufacturers and £15 million for printing machinery manufacturers. Applications covering specific projects for support must be submitted by 31 December 1977. Work on the project must be completed by 31 December 1979, except in the case of product development projects, where the qualifying date for completion will be 31 December 1980.

The form of assistance will vary according to the nature of the project, and will be dependent on the viability of the company and the commercial soundness and desirability of the project.

The support will be in the form of concessionary loans or equivalent interest relief grants for up to 50 per cent of the cost of new product development; 20 per cent grants on new plant and machinery; 15 per cent grants towards expenditure on new buildings; concessionary loans or equivalent interest relief grants for other projects such as rationalisation and restructuring; and 50 per cent grants for smaller companies towards the cost of employing consultants.

Explanatory notes for applicants will shortly be available from the Department's HQ and Regional Offices in England and from the addresses given below for Scotland, Wales and Northern Ireland.

Department of Industry Regional Offices

Department of Industry, Machinery Manufacturing Branch (M2), Abell House, John Islip Street, London SW1P 4LN (tel. 01-211 3433).

Northern Region – Wellbar House, Gallowgate, Newcastle upon Tyne NE1 4TR.

North Western Region – Sunley Building, Piccadilly Plaza, Manchester M1 4BA.

Yorkshire and Humberside Region – Priestley House, 1 Park Row, Leeds LS1 5LF.

West Midlands Region – Ladywood House, Stephenson Street, Birmingham B2 4DT.

East Midlands Region. Severns House, 20 Middle Pavement, Nottingham NG1 7DW.

Eastern Region – Charles House, 375 Kensington High Street, London W14 8QH.

London and South Eastern Region – Charles House, 375 Kensington High Street, London W14 8QH.

South West Region – The Pithay, Bristol BS1 2PB.

Scotland – Scottish Economic Planning Department, Industrial Development Division, Alhambra House, 45 Waterloo Street, Glasgow G2 6AT.

Wales – Welsh Office, Industry Department, Government Building, Gabalfa, Cardiff CF4 4YL.

Northern Ireland – Department of Commerce, Chichester House, 64 Chichester Street, Belfast BT1 4JX.

Official appointments

Department of Industry

Eric Varley, Secretary of State for Industry, has made the following appointment:

British Steel Corporation. Sir Melvyn Rosser to be a part-time member for a further period of two years from 3 August 1976.

Department of Trade

Edmund Dell, Secretary of State for Trade has made the following appointment:

Export Guarantees Advisory Council. Mr. M. B. Wilcox to be deputy chairman in succession to Mr. J. A. R. Staniforth, whose five-year term on the council ended on 31 July.

Department of Prices and Consumer Protection

Shirley Williams, Secretary of State for Prices and Consumer Protection, has made the following appointments:

Southern Gas Consumers' Council. Mrs. K. E. Lambert to be chairman until 28 June 1979.

Scottish Gas Consumers' Council. Mrs. J. Buchan to be chairman for three years with effect from 1 October 1976.

Midlands Electricity Consultative Council. Councillor P. E. Battisto to be a member until 30 April 1979 and Miss R. Degiorgio to be a member until 30 April 1978.

South Western Electricity Consultative Council. Mr. F. A. W. Pannell to be chairman until 14 August 1979.

Scottish Transport Users' Consultative Committee. Mr. T. F. Carbery to be chairman for three years with effect from 1 November 1976.

Transport Users' Consultative Committee for the South Western Area. Miss M. G. H. Cashmore, Mr. E. V. Clemett, Mrs. O. Eddy, Councillor E. Jackson-Stevens, and County Councillor Mrs. S. Spence to be members.

New designated safety zones

Two new safety zones surrounding fixed offshore installations on the United Kingdom Continental Shelf were designated in an order published on 11 August.

The order, laid before Parliament under the Continental Shelf Act, 1964, forbids ships of all nationalities to go within 500m of the installations concerned, except with the permission of the Secretary of State, or, in connection with repair to submarine cables or pipelines; to provide services or transport to or from an installation; to perform duties related to the safety of navigation; when carrying out movements to save life or property; owing to bad weather, or when in distress.

Fifty fixed installations at present involved in the exploitation of the UK Continental Shelf are now protected by a designated safety zone.

The installations protected by the new order are:

Name or designation of installation	Registered owner	Field
211/18 Thistle A	Burmah Oil Development Ltd.	Thistle
10/1 Frigg TP1	Total Oil UK	Frigg

The order took effect on 12 August.

Penalties for contravening the order are, on summary conviction, a fine not exceeding £100, or imprisonment for up to three months, or both, and on conviction on indictment to an unlimited fine, or imprisonment for up to one year, or both.

Changes in VAT

The Value Added Tax (General) (Amendment) Regulations 1976 (SI 1976 No. 1234) laid before Parliament on 16 August amend the Value Added Tax (General) Regulations 1975 (SI 1975 No. 2204), and take effect from 6 September 1976. Regulations 3, 4 and 5 are made under a provision in Section 18 of the Finance Act 1976 for a tolerance when the annual adjustment of a partly exempt trader's input tax is calculated.

Partial exemption annual adjustments – statutory tolerance. Regulation 3 provides definitions for regulations 4 and 5.

Regulation 26 of the 1975 regulations provided for a partly exempt person's proportional attributions of input tax to be subject to adjustment over a period. These adjustments, which often involve small amounts of tax, cause additional complications in the partial exemption field. Regulation 4 therefore introduces a tolerance which enables the adjustment to be dispensed with where the difference between the adjusted and unadjusted amounts of input tax is small compared with the total amount of input tax on goods and services used partly for the taxable side and partly for the exempt side of the business. The tolerance is 10 per cent of the taxable person's partly-deductible input tax for the adjustment period or £5 if that is larger. The regulation further provides for a taxable person to elect for a minimum period whether he wishes the tolerance to apply to his adjustments.

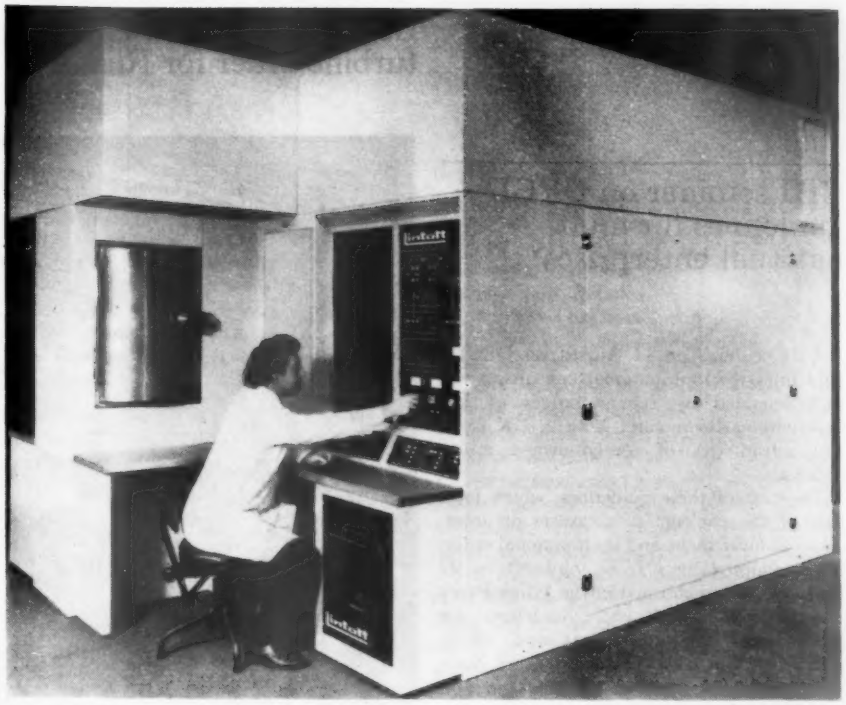
Regulation 27 of the 1975 regulations provided that under certain conditions the exempt supplies of a taxable person could be treated as taxable supplies for the purpose of calculating his deductible input tax. Regulation 5 continues this provision, but amends it to ensure that for the purpose of making an adjustment under regulation 4 exempt supplies are not so treated unless the relevant conditions are satisfied for the adjustment period. The regulation also makes amendments consequential on regulations 3 and 4, and further provides that in cases where all his supplies are treated as taxable supplies for the adjustment period any amount of less than £1 due to a taxable person is to be disregarded.

Requirement to make returns and pay tax. Regulations 6, 7, 8 and 10 contain provisions necessary to extend the requirement to make returns and pay due tax to persons who though liable to register for VAT did not do so. These provisions will simplify recovery of tax due for the period during which they failed to register.

Regulation 9 empowers the Commissioners to require the representatives of a deceased or incapacitated person to fulfil accounting and payment obligations arising in respect of the person over whose assets the representative has control. Liability for tax payment by him is limited to the extent of the assets over which he has control.

Regulation 11 provides for consequential amendments to tax return forms.

The Value Added Tax (General) Amendment) Regulations 1976 is published as SI 1976 No. 1234. It is available price 22p (by post 28½p) from HMSO.



The new series III ion beam implantation system for use by the semiconductor industry, designed and manufactured by Lintott Engineering Ltd., Horsham, Sussex. The first of these £100,000 machines, produced with the co-operation of Harwell will shortly be installed at the Plessey Semiconductors factory in Swindon. Lintott has already signed agency agreements with companies in the United States and Japan. The series III machine follows eight years experience by the company in the development of high current ion beam implantation systems.

The Cylinder Forming Group, has won export orders worth £150,000 from the United States, Sweden and West Germany for the supply of its new hydraulically-driven flight rolling machine. The new machine is specially designed for the cold rolling of various sizes and pitch of helicoid flighting. The first export order is already on its way to the United States where it will be used for the production of agricultural machinery. The two machines for Sweden and West Germany will be used to produce helicoid flighting for combine harvesters and effluent systems respectively.

CBI seminar on OECD guidelines for multinational enterprises

A CBI seminar on 11 August on OECD's guidelines for multinational enterprises was well attended by representatives of UK multinational companies, both in UK based and subsidiaries of foreign-owned multinationals.

The text of these guidelines, which form part of the package of measures on international investment and multinational enterprises adopted by OECD ministers on 21 June, has been published in the White Paper 'International Investment: Guidelines for Multinational Enterprises' (Cmnd. 6525) with a foreword by the Secretary of State for Industry welcoming the package and commending the guidelines to UK companies.

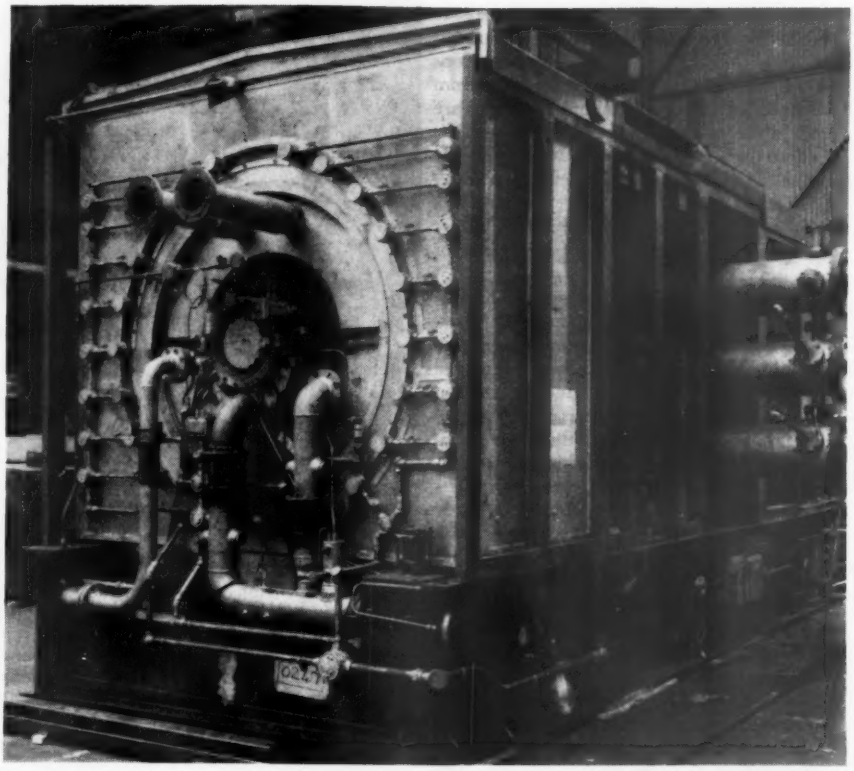
Questions on individual guidelines were answered by a panel of experts chaired by Sir Michael Clapham (who as chairman of the High Level Committee on International Investment and Multinational Enterprises of OECD's Business and Industry Advisory Committee) led industry representations to that organisation). The panel included representatives of the CBI's team of experts and Anne Mueller, Head of the Industrial and Commercial Policy Division serving the Departments of Industry and Trade who represented the Government in the OECD negotiations.

Urging the companies to give their full support to the guidelines, she said that the Government welcomed the OECD measures as a major step forward in inter-governmental co-operation in this field. Two of the instruments in the OECD package dealt with the responsibilities of governments in according national treatment to foreign-controlled enterprises and in considering the effects of incentives and disincentives for international investment on other OECD members. The third, consisting of voluntary guidelines addressed to international business and supported by inter-governmental consultation procedures, represented a new departure in inter-governmental collaboration.

The Government were convinced of the benefits of international investment to both home and host countries but the rapid growth in activities of multinational enterprises over the last 15 years or so had given rise to public concern. By showing that they were living up to the standards set in the guidelines, multinational companies could do much to allay this concern and to maintain confidence in the climate for international investment.

Copies of the White Paper giving the text of the OECD measures can be obtained from Her Majesty's Stationery Office and CBI members can obtain copies of a commentary on the guidelines from N. L. Demetriou, in the overseas directorate of the CBI. A further seminar may be arranged later in the year.

Competitive price and delivery wins £26 million gas turbine order for Russia



A policy of building their machines in advance of orders helped John Brown Engineering Gas Turbines Ltd. win an order – worth £26 million – to supply 33 gas turbines (similar to that in the picture) for a Russian pipeline. Delivery of the turbines will start in March 1977. William Connell, managing director told *Trade and Industry*. 'It is only possible to meet these delivery dates if there is a considerable amount of work in hand, because starting from scratch, for this type of machine, we are talking about 24 months delivery time.' The order is the largest single order ever received by John Brown Engineering and is part of a multi-million pound contract placed by the Russians with a West German consortium for the supply of 17 gas compression stations for the 1,440 mile gas pipeline. One of the reasons for the company gaining the order has been its ability to meet delivery dates at a competitive price. A contract with the Soviet Union for 12 similar turbines was completed in March this year – one month ahead of schedule.

Airline capacity on North Atlantic routes

Negotiations between Britain and the United States over the capacity to be allowed for scheduled UK and US airlines on North Atlantic routes during the coming winter season have failed to produce an agreement.

While the Department of Trade have accepted the capacity that the US airlines propose to mount on the other UK/US transatlantic routes, they have rejected their plans for London-Miami and London-Chicago.

On these two routes, Britain has informed the United States that during the coming winter season they will not be prepared to allow more than five wide-bodied return services per week by each airline on the London-Miami route (in place of the seven proposed) and four wide-bodied return services per week each on the London-Chicago route (in place of the five proposed). These levels will apply to British Airways as well as the US carriers concerned.

The capacity which the US airlines intended to operate on these two routes was far more than was warranted by the estimates of traffic which both they and British Airways had agreed; and British Airways would have been obliged to match them. This would have resulted in exceptionally low seat factors, of the order of 43 per cent on the Miami route and only 39 per cent on the Chicago route.

The Department of Trade place great importance on the close matching of capacity to demand and it is one of Britain's principal objectives, in re-negotiating the Bermuda Agreement, to ensure that there is an adequate system of capacity regulation and an agreed means of implementing it.

National Consumer Council's second report – paying for fuel

Shirley Williams, Secretary of State for Prices and Consumer Protection, received the report of the National Consumer Council entitled 'Paying for Fuel' on 13 August. She will be considering it with the other ministers concerned and she has asked the NCC to publish the report as soon as possible.

Notes

The report is the result of an investigation requested by Shirley Williams in December 1975. The council was asked, in conjunction with appropriate consumer and welfare organisations:

'to collect and consider evidence on the effect of energy prices on the budgets of low income households including those on social security benefits;

'to examine evidence of particular hardship; and

'to suggest, if appropriate, means whereby any such hardship may selectively be alleviated, bearing in mind the need for restraint in public expenditure, the statutory obligations of the nationalised industries' and the Government's intention to allow these industries to return to an economic level of pricing.'

In May this year the NCC published an interim report containing certain preliminary results of the investigation.

The first two NCC report, 'Consumers and the Nationalised Industries', was published on 3 August.

The National Consumer Council was established in May of last year by the Government to identify and represent the interests of consumers.

Increased fees for registration of films, exhibitors' and renters' licences

From 1 September 1976, the fees for the registration of films and for exhibitors' and renters' licences will be increased.

This increase is necessary to enable the Department of Trade to cover the costs of administering these services under the Films Act, 1960, (Section 44(3) of the Act). The new fees are as follows:

On an application for the registration as a British film, of a film so registrable by virtue of Section 19 of the Films Act 1960 (as extended), ie a co-production film	£525.00
On any other application for the registration of a film, including newsreels	£25.00
On an application to amend the Register	£12.00
On an application to inspect the Register (for each half hour)	£0.35
On an application for a certified copy of an entry in the Register	£1.50
On an application for a Renter's Licence	£62.50
On an application for an Exhibitor's Licence:	
a for a calendar year	£25.00
b for a quarterly period	£7.50
c for two quarterly periods	£14.00
d for three quarterly periods	£21.00

Notes

The cost to the Department of Trade in administering the Films Acts 1960 and 1970 has continued to rise and, despite the increase which took effect on 1 November 1975, a further increase is now necessary in order to cover the costs of administration.

The new fees are contained in the following Statutory Instruments, available from HMSO, or through any bookseller. They are:

SI 1976 No. 1255 The Films (Exhibitors) (Amendment) Regulations 1976

SI 1976 No. 1254 The Films (Registration) (Amendment) Regulations 1976

SI 1976 No. 1253 The Films (Registration of Newsreels) (Amendment) Regulations 1976

SI 1976 No. 1252 The Films (Renters' Licences) (Amendment) Regulations 1976

Register of machine tool research

Details of more than 600 research projects in progress in Britain are given in the 1976 edition of the Register of Research on Machine Tools and Related Production Engineering which has been published by the Machine Tool Industry Association.

The register has been published irregularly since 1965 by various government departments but the first edition produced by MTIRA, with the support of the Department of Industry, appeared last year. The register informs research workers and industry of current work and aims to promote transfer of technology into industry, improve liaison between industry and academic institutions and highlight areas where further research is needed.

The 1976 register includes descriptions of over 600 research projects in progress in about 100 British university research departments, polytechnics and industrial research organisations. Compared with the 1975 edition about 100 new projects are included with revised and updated descriptions of the others.

Copies of the register are available at £5 (£2.50 for members of the MTIRA) from N. Percival, MTIRA, Hulley Road, Macclesfield, Cheshire SK10 2NE (Macclesfield (0625) 25421).

Clearance of merger proposals

Shirley Williams, Secretary of State for Prices and Consumer Protection has decided, on the information at present before her not to refer the following proposed mergers to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973:

Tanganyika Holdings (Investments) Ltd. and Elbar Industrial Ltd.

McKechnie Brothers Ltd. and Ideal Casements (Reading) Ltd.

National Enterprise Board and one-third holding in Twinlock Ltd.

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Ferrous foundry scheme – a successful first year

Introduction

Iron and steel castings are essential components for many industries. Over a third of UK production goes to the vehicle and tractor industries, a similar amount to a wide range of engineering, and the balance to such industries as coal mining, railways and construction. The supply of iron and steel castings was a serious constraint during the 1973 industrial upturn, and the critical importance during the next upturn of the industry making them, the ferrous foundry industry, was again emphasised in many of the recent reports on Industrial Strategy from the NEDO Sector Working Parties. It was because of this importance that the Secretary of State for Industry, Eric Varley, launched on 5 August 1975 the Department of Industry's scheme of assistance to the ferrous foundry industry. The department is glad to report that substantial progress has been made on the scheme during its first year of operation.

Progress

Two hundred and thirty-three applications have been received from companies in the industry for assistance to schemes with a total investment of over £175 million. The department has already approved assistance amounting to £13.8 million for 82 projects for a total investment of over £63 million. And the scheme is now being extended; die-casting projects, originally excluded from the scheme, are now eligible for assistance.

The projects so far

Of the £13.8 million assistance approved, £12.7 million is for capital equipment and £1.1 million for buildings. The approved projects include 59 foundries making iron castings and 23 making steel castings, and relate to investment of £37.7 million in iron foundries and £25.5 million in steel foundries. The cost of individual projects ranges from £28,000 to £5.2 million. The following table gives a breakdown of these expenditures over broad sectors of foundry activity.

	Iron		Steel	
	No. of projects	Per cent of expenditure	No. of projects	Per cent of expenditure
Melting plant and metal handling	40	21.0	15	17.1
Moulding and sand handling	52	35.9	18	25.3
Fettling and finishing	28	8.3	16	17.0
Environmental control	25	2.9	9	3.5
Miscellaneous (including heat treatment)	45	17.9	20	23.1
Buildings	41	14.0	13	14.0

Increased production capacity

The present capacity of the 59 iron foundries which have had projects approved is 570,000 tonnes a year (the output of all UK iron foundries in 1975 was 3 million tonnes); after these projects their capacity is expected to be 674,000 tonnes a year. Present capacity of the 23 steel foundries is 166,500 tonnes a year (the output of all UK steel foundries in 1975 was 268,500 tonnes); after these projects their capacity is expected to be 192,000 tonnes a year. The improvements to production capability will not simply be to increase capacity; perhaps more important, productivity, flexibility of operations, quality of products, and working conditions are going to improve as well.

Improved working conditions

The new machinery and equipment planned for the melting, moulding and fettling operations in these projects are going to improve substantially working environments. The additional expenditure under approved projects related to environmental control includes such items as compensatory air, where major dust and fume extraction is associated with new plant, and the alleviation of noise and dust at knock-out stations.

Employment

The scheme is being used to help small foundries as well as large ones. The present levels of employment in the 82 foundries are:

	No. of foundries	
No. employed	Iron	Steel
Up to 50	11	1
51-200	24	4
201-500	17	10
501-1,000	6	5
Over 1,000	1	3

Present employment in the 59 iron foundries is 16,711, in the steel foundries 11,018; these figures are predicted to increase to 17,675 and 11,469 respectively during the course and mainly as a result of the projects to be assisted.

Markets

Of the 59 iron foundries, 14 are substantially involved in producing castings for diesel engines, 22 for automotives, 14 for machine tools, 15 for heavy machinery, and 18 for pumps and valves. Of the 23 steel foundries, 10 are substantially involved in producing castings for heavy machinery, 11 for valves and pumps, nine for construction and earth-moving plant, nine for oil and chemical plant, and eight for mining and quarrying equipment. Some jobbing foundries, both iron and steel, are included. In many of the foundries the provision of new plant and the adoption of more up-to-date practice should lead to an improvement in the intrinsic quality of castings. Additionally, a wider range of grades and types of castings will be produced, and the removal of bottlenecks in production will improve reliability and speed of supply. All these factors will be of importance to the wide range of UK manufacturing industry using castings.

Timing of projects

No less than half the projects already approved should be completed by the end of 1977; the rest will be completed at varying times up to 1980, the closing date for the scheme.

Rationalisation

None of these schemes involves major rationalisation between companies, but in a number of cases there will be rationalisation of production between foundries within a group.

Companies assisted

The companies already offered assistance under the scheme include:

Alston Foundries Co. Ltd.
A.P.V. Paramount Ltd.

Bertrams Ltd.
Bradley and Foster Ltd.
Castings Ltd.
G. Clancey Ltd.
Clarke Chapman Ltd.
The Davy Roll Co. Ltd.
Fletcher and Stewart Ltd.
Ford Motor Co. Ltd.
L. Gardner and Sons Ltd.
Guest and Chrimes Ltd.
John Harper and Co. Ltd.
Jones and Attwood Ltd.
Langley Alloys Ltd.
James Maude and Co. Ltd.
Midland Rollmakers Ltd.
Modern Foundries Ltd.
O.H. Steel Foundries and Engineers Ltd.
Richards Foundries Ltd.
Serck Audco Valves
Starkeys Technicast Ltd.
Steel and Garland Ltd.
Sterling Metals Ltd.
J. Stout and Son Ltd.
Willeys of Exeter Ltd.

These companies have agreed that their participation in the scheme may be announced at this stage.

Closing date

The closing date for applications is 31 December 1976. The consideration of some applications will not be completed before 31 December 1976; the consideration of such cases will be completed as soon as possible in 1977, and this will not of course prejudice in any way the eligibility of such applications on timing grounds.

Brief outline of the ferrous foundry scheme

The ferrous foundry scheme is intended to encourage and assist new investment in equipment and buildings, improvement of working conditions and the general operating environment, the use of the most efficient production and commercial practices, and the attraction and retention of the necessary skilled labour and other qualified manpower in iron and steel foundries. Applicants must be engaged in the production of iron or steel or die castings; their projects must involve expenditure on plant, equipment or buildings required for ferrous foundry processes, and be planned for completion by 31 August 1980. Projects approved by the department qualify for grant of 25 per cent of the cost of new plant and equipment, and 15 per cent of the cost of new buildings or alterations to existing buildings. Interest relief grants or loans may also be available for projects including more comprehensive expenditure, eg rationalisation or restructuring projects. The scheme is selective, and requires a technical and financial appraisal of the business of the applicant and his project.

Firms wishing to discuss their plans or obtain further information about the scheme should get in touch with their Regional Office (a list appears on page 490) as soon as possible. The closing date for receipt of applications is 31 December 1976, less than five months away.

Price Commission interventions during July

During July the Price Commission rejected 15 notifications of price increases from manufacturing and service companies in Categories I and II. In another 31 cases the companies concerned withdrew their notifications of intended increases and in 73 cases the extent of the increases was reduced by the Commission. See lists below.

Since the beginning of Stage 4 on 20 December 1974, the Commission has rejected a total of 266 notifications and modified 1,267. A total of 443 notifications were withdrawn.

During July, following discussions with the Price Commission, two manufacturers and 10 distributors in Category II agreed to make price reductions amounting to £1.50 million in order to eliminate excess gross or net profits as revealed in their periodic returns.

Following inspection of records kept by enterprises in Category III, the commission's regional offices secured the agreeement of 327 distributors, 34 manufacturers, 22 service enterprises, 20 professional enterprises and nine construction enterprises to make price reductions amounting to £9.35 million in order to eliminate excess gross or net profits. In addition, the regional offices secured a total of 62 individual voluntary price reductions following investigation of complaints about prices increases.

Notes

The Price Commission may intervene to reject or modify notifications submitted by Category I and II enterprises at any time during or after the 28 day period which must elapse before the increase can be implemented.

Announcements about price increases where the Price Commission has not intervened are the responsibility of the company imposing the increase.

Rejections

Company	Product	% increase sought
Category I		
Alumasc Ltd.	Rainwater pipes and fittings	12.50
British Industrial Plastics Ltd.	Pressed polished sheet	12.44
GKN Fasteners Ltd.	Cotter pins	10.86
ICI Ltd.	Toluene diisocyanate	9.92
Massey-Ferguson (UK) Ltd.	Agricultural and construction machinery	2.41
Scaffolding (GB) Ltd.	Hire and sale of building equipment	3.16
Rolls-Royce (1971) Ltd.	Spare parts for aero-engines	31.50
	Spare parts for aero-engines	3.50
Category II		
Dagenham Storage Co. Ltd.	Storage and handling charges for tea and canned goods	6.60
Lister and Co. Ltd.	Textiles	16.40
James North and Sons Ltd.	PVC gloves	6.28
Porvair Ltd.	Porvair poromeric material	9.30
Salters Industrial Measurements Ltd.	Commercial and industrial weighing machines	8.67
Sperry Rand Ltd.	Hay balers, agricultural mowers and forage equipment, etc.	24.14
Woolcombers Ltd.	Commission processing of natural and synthetic fibres	5.10

Withdrawals

Company	Product	% increase sought
Category I		
Beecham Foods Ltd.	'Ribena'	6.87
BICC Connollys Ltd.	Enamel covered wire and strip, textile covered wire and strip	1.41
Brooke Bond Oxo Ltd.	Leaf tea	9.54
ICI Ltd.	Alkylphenols	Not quantified
Stanwood Radio Ltd.	Television rental (new subscribers only)	0.33
Tubes Ltd.	Cold drawn seamless, and welded carbon and alloy steel tubing	3.27
Twining Crosfield Co. Ltd.	Tea products including teabags	10.14
Union Carbide UK Ltd.	Ethylene dioxide and derivatives	4.95
The Wall Paper Manufacturers Ltd.	Wallpaper and vinyl wallcoverings	11.17
Category II		
Air Products Ltd.	Industrial gas products for merchant market	8.37
Isaac Andrews and Sons Ltd.	Flour products	7.30
A. G. Barr and Co. Ltd.	Soft drinks	Not quantified
J. B. Battye and Co. Ltd.	Rug wool	9.87
John Beales Associated Companies Ltd.	Men's outerwear	9.38
Bovril Ltd.	'King Beef' granules	5.99
Carlsberg Ltd.	UK brewed lager	1.10
Carr Fastener Co. Ltd.	Industrial fastenings, electrical, electronic and radio components	14.70
Clayton Dewandre Co. Ltd.	Braking equipment for commercial vehicles (original equipment and spares)	5.20
Electrolux Ltd.	Domestic appliances, accessories, service charges, etc.	1.13
Formica (UK) Ltd.	Ceiling tiles	5.63
	Ceiling tiles	5.31
Hercules Powder Co. Ltd.	Dresinol 303	3.35
	Dresinol 215	3.29
	Dresinol 210B	3.13
	Dresinol 208	3.50
Lankro Chemicals Group Ltd.	Range of stabiliser products	13.14
Maynards Ltd.	Whole range of confectionery	7.25
Metal Mouldings Ltd.	Ceiling sections and components, etc.	11.75
3M United Kingdom Ltd.	Adhesives and coating and sealer products	5.39
George Payne and Co. Ltd.	Beverage products	11.86
Pirelli General Cable Works Ltd.	General wiring cables, appliances, wires, etc.	5.96
	Enamelled and textile covered round wires and strips	2.20
Spence Bryson and Co. Ltd.	Men's cotton handkerchiefs	14.20
United Carriers Ltd.	Carriage of goods	7.30

Modifications

Company	Product	% increase sought	% reduction made (percentage points)
Category I			
Alcan Booth Industries Ltd.	Aluminium semi-manufactures	11.47	2.95
Alcan (UK) Ltd.	Combined pool and smelter products	22.40	6.85
Allied Bakeries Ltd.	Bread	2.78	0.28
	Cakes, buns and fermented goods	2.90	0.86
Associated Electrical Industries Ltd.	Range of plastic cables and flexible cords	24.07	9.03
Blaw Knox Ltd.	Product range of paver finishers	4.28	1.10
Burmah-Castrol Co. Ltd.	Refined petroleum products	14.05	3.88
Cannon Industries Ltd.	Domestic appliances and related spares	5.21	0.35
Caxton Chocolate Co. Ltd.	Diabetic and dietetic chocolate bars	23.05	0.01
Conoco Ltd.	Refined petroleum products	31.88	13.67
Exors of James Mills Ltd.	Bright steel	8.43	0.65
Firth Co. Ltd.	Wire and wire products	10.03	0.08
GEC – Elliott Process Instruments Ltd.	Process control instruments and systems installation, commissioning and maintenance	11.33	0.17
Goodyear Tyre and Rubber Co. (GB) Ltd.	Curved hose (original equipment)	7.22	0.48
H. J. Heinz and Co. Ltd.	Soups, bean variants, baby foods and 'Toast toppers'	1.99	0.40
Richard Hill Ltd.	Steel wire	6.03	0.13
ISC Alloys Ltd.	Zinc phosphates	14.13	0.37
Johnson and Nephew (Manchester) Ltd.	Wire and wire products	8.10	0.18
Kirkstall Forge Engineering Ltd.	Spares for axles	3.20	0.23
Mobil Oil Co. Ltd.	Refined petroleum products	23.25	6.21
Muir-Hill Ltd.	Tractors	9.61	0.79
Murex Positioning Equipment	Positioners, roller beds, columns and booms, welding heads, power sources and accessories	22.07	2.29
Perkins Engines Ltd.	Diesel engines, gasoline engines, parts, optional extras, reconditioned engines, short engines	5.25	0.18
F. A. Power Ltd.	Bright steel	8.95	1.98
	Bright steel	8.53	0.04
Rubbery Owen-Rockwell Ltd.	Trailer axles, suspension units, twist locks and associated equipment and spares	6.00	1.15
Rubbery Owen Conveyancer Ltd.	Earth-moving equipment	9.80	3.60
T. I. Desford Tubes Ltd.	Steel tubes and associated products	6.80	0.28
T. I. Weldless Ltd.	Steel tubing	8.58	0.05
Total Oil (Great Britain) Ltd.	Refined petroleum products	13.48	0.03
Vandervell Products Ltd.	Replacement parts	11.45	1.33
Venesta International Packaging Ltd.	Collapsible metal tubes, rigid metal cans, metal engineering components, plastic tubes and plastic mouldings (eg. bottle caps)	7.36	0.92
Watliff Ltd.	Built up moulded commutators and slip rings	3.82	0.18
Windley Bros. Ltd.	Metrology equipment	12.50	5.00
Category II			
Ash Plastic Products Ltd.	Plastic goods	7.00	0.40
Azko Chemie UK Ltd.	Chemicals made from grade 6 tallow	13.99	0.14
H. J. Barlow and Co. Ltd.	Bright steel	10.10	0.79
William Bate (Holdings) Ltd.	Motor vehicle components	9.89	0.50
E. H. Bentall and Co. Ltd.	Agricultural machinery and sundry products	12.02	1.50
Borg-Warner Ltd.	Power transmission products	5.35	0.09
The British Reinforced Concrete Engineering Co. Ltd.	All activities (welded steel mesh and bar reinforcement)	6.73	1.53
Bromford Iron and Steel Co. Ltd.	Cold rolled carbon steel strip	7.76	0.14
W. Canning and Co. Ltd.	Manufactured chemicals	21.45	2.39
Carron Co. (Holdings) Ltd.	Cast iron baths	10.35	0.27
Corning Ltd.	Laboratory and consumer glassware ('Pyrex') and glass components	5.54	0.33
Dorman Smith Switchgear Ltd.	Low tension switchgear	7.98	1.42
Ductile Cold Mill Ltd.	Steel strip in flat lengths	20.95	3.25
Driver Southall Ltd.	Manufacture, servicing and repair of packaging machinery	8.68	0.28
Effingham Steel Works Ltd.	Steel strip	7.79	1.93
General Foods Ltd.	'Maxpax' cupstacks	7.84	0.03
Howard Rotovator Co. Ltd.	Agricultural rotavator	9.40	1.40
	Manure spreader	12.01	0.04
	Blades (per thousand)	7.10	0.50
PC Henderson Ltd.	Industrial doors	12.76	0.50
	Mobile doors	7.21	1.21
Inmont Ltd.	Industrial and automotive paints	5.42	0.37
Wm. Jackson and Son Ltd.	Flour confectionery	7.79	0.89
Jacobs Manufacturing Co. Ltd.	Engineers' precision small tools	2.17	0.05
Kalamazoo Ltd.	Forms and form housing equipment	3.00	0.90
Kiveton Park Steel and Wire Works Ltd.	Bright steel bars and coils	7.88	0.03
LCP Steels Products Ltd.	Precision tube, galvanised enamelled conduit	9.67	0.01
Ley's Malleable Castings Co. Ltd.	Castings for domestic market	4.22	0.33
Lloyds (Burton) Ltd.	Steel and alloy castings and tubes	7.55	0.19
Robert McBride (Middleton) Ltd.	Domestic bleaches	9.85	0.20
	Domestic detergents	8.49	0.12
Midland Bright Drawn Steel Ltd.	Bright drawn steel bar and wire manufactures	8.10	0.11
NCR Ltd.	Systems forms telex rolls etc	8.72	0.53
North Eastern Farmers Ltd.	Animal feedingstuffs	2.75	0.23
Petrofina Refineries Ltd.	Refined petroleum products	10.54	1.11
Ranton and Co. Ltd.	Domestic electrical wiring accessories and trade mouldings	5.12	0.21
Renold Ltd.	Mechanical power transmission	9.60	0.07
Revertex Ltd.	Latex compounds and Revertex 'A' resins	6.97	2.26
James Royston, Son and Co. Ltd.	Ferrous steel wire: high and low carbon	14.38	0.62
UK Optical Co. Ltd.	Ophthalmic lenses, single vision	6.50	0.11
Vinaflex Ltd.	PVC heels	27.30	11.99

Patents endorsed 'Licences of Right'

Under Section 35 of the Patents Act 1949 the following patents were endorsed 'Licences of Right' on the dates specified.

Number	Grantee	Subject-matter
28 July 1976		
1,341,396	Standard Telephones and Cables Ltd.	Improvements in or relating to radio systems
1,354,974	Standard Telephones and Cables Ltd.	Improvements in or relating to waveguide filters
1,363,103	Standard Telephones and Cables Ltd.	Improvements in or relating to data synchronisation systems
1,317,962	Regie Nationale Des Usines Renault	Improvements in air vent devices for air conditioning systems
1,326,622	Regie Nationale Des Usines Renault	Improvements in or relating to programmable matrices and to logical amplifier circuits therefore
1,354,757	Regie Nationale Des Usines Renault and Automobiles Peugeot	Improvements in combination windscreen washer and wiper control devices
1,299,765	International Standard Electric Corporation	FM transmitter
1,304,747	Poclain	Improvements in or relating to hydraulic transmission systems
1,331,808	Soceite Anonyme Automobiles Citroen	A motor vehicle having a multi-purpose panel
1,344,572	IMI (TAMI) Institute for Research and Development	Production of concentrated hydrogen chloride from aqueous solutions thereof
1,377,497	William Kelman Walker	Safety device for windows
1,430,255	Glaverbel-Mecaniver	Process and apparatus for the manufacture of a multiple glazing
30 July 1976		
1,356,860	Creusot-Loire	Apparatus for aerating and circulating liquids
1,393,746	Creusot-Loire	Apparatus for the chemical descaling of metal sheets
1,399,892	Creusot-Loire	Non-corrosive fluxes
1,404,103	Creusot-Loire	Improvements in and relating to apparatus for removal of particles from gas
1,409,585	Creusot-Loire	Improvements in and relating to high-capacity crane
1,409,708	Creusot-Loire	Austenitic stainless steels suitable for use in phosphoric acid-containing media
1,413,556	Creusot-Loire	Improvements in and relating to port handling apparatus
1,413,934	Creusot-Loire	Stainless steels
1,413,935	Creusot-Loire	Austenitic stainless steels
1,415,007	Creusot-Loire	Railway vehicle bogie
1,421,053	Creusot-Loire	Improvements in and relating to a barrel mechanism
1,367,417	Agfa-Gevaert Aktiengesellschaft	Photographic light-sensitive and heat developable material
1,380,795	Agfa-Gevaert Aktiengesellschaft	Improved photographic material
1,383,399	Agfa-Gevaert Aktiengesellschaft	Improved material for a photographic dry copying process
1,393,714	Societe D'Optique, Precision, Electonique et Mecanique-SOPELEM	A coarse and fine adjustment device
1,403,636	Societe D'Optique, Precision, Electronique et Mecanique-SOPELEM	Optical combination having isotropic oblique reflection
1,423,691	Societe D'Optique, Precision, Electronique et Mecanique-SOPELEM	Condenser mount for microscope
1,325,192	Orsymonde	New phloroglucinol derivatives
1,333,635	Hitachi	Method and apparatus for cleaning waste flue gases
1,350,842	Frank Percival Golby	Improvements in or relating to golf hole simulators
1,363,016	International Standard Electric Corporation	Telecommunication subscriber set circuit
1,363,692	Tokyo Tanabe Co. Ltd.	Benzothiazolyl acetic acid derivatives
1,386,629	Etudes et Fabrications Aeronautiques	Improvements in or relating to a parachute canopy
1,401,697	Agence Nationale de Valorisation de la Recherche (ANVAR)	Improvements in and relating to three-wheeled vehicles
4 August 1976		
1,025,185	The Post Office	Improvements in or relating to signalling systems
1,131,947	The Post Office	Voice frequency transmission circuits
1,218,550	The Post Office	Speech transmission circuits
1,231,576	The Post Office	Improvements in or relating to microscopes
1,303,688	The Post Office	Improved mounting arrangements
1,325,193	The Post Office	Improvements in or relating to signal generators
1,414,971	The Post Office	Divertor for substantially flat articles
1,426,604	The Post Office	Improvements in or relating to acoustic measurements
1,426,870	The Post Office	Apparatus and method for straightening tubes
1,428,132	The Post Office	Improvements in or relating to a method of constructing double-skin boxes particularly for lead-acid batteries
1,057,887	EMI Ltd.	Improvements in or relating to electrical terminals and electrical components fitted with terminals
1,097,141	EMI Ltd.	Improvements relating to automatic control systems for vehicles
1,165,002	EMI Ltd.	Improvements relating to cathode ray tubes and focusing and deflecting arrangements therefor
1,089,210	Robert Bosch GmbH	Improvements in vehicle windscreen wipers
1,100,069	Robert Bosch GmbH	Improvements in or relating to vehicle windscreen wipers
1,306,045	Denki Onkyo Co. Ltd.	Decimal to binary encoder
1,334,409	Denki Onkyo Co. Ltd.	Improvements in or relating to polyurethaneamides
1,064,700	Daimler-Benz Aktiengesellschaft	Improvements in elastic mountings of guide links or arms in vehicle road wheel suspensions
1,143,684	Daimler-Benz Aktiengesellschaft	Improvements relating to steering-wheel assemblies
1,362,628	International Standard Electric Corporation	Coin-testing device
1,365,388	Agfa-Gevaert Aktiengesellschaft	Photographic printing apparatus
1,389,128	Chinoin Gyogyszer Es Vegyeszeti Termekek Gyara Rt.	Benzoxazine derivatives, their preparation and use
1,397,776	Paumellerie Electrique	Hinge having a door-opening detent
1,430,975	Ibis Engineers Ltd.	Improvements in timing control units

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. Armitage
Comptroller

Powerful twin cranes have been installed on the MV *Ibn Abdoun* and MV *Ibn Saud* – two of seven modern cargo vessels being built by Govan Shipbuilders on the River Clyde in Scotland for the Kuwait Shipping Co. All the ships will use the 80-tonne capacity twin crane as the main cargo handling system. Although mounted on a common turntable, each crane operates independently but when linked by a lifting beam, they become a single 80-tonne unit capable of fast and accurate handling of large loads under the control of a single operator.

New firm expands from government factory

A government factory on the Bridgend Industrial Estate, Mid-Glamorgan, has been allocated to a firm which first came to the estate in February and is already expanding.

Glenson Ltd. is a new company which began making flexible metal tubing five months ago in a 2,500 sq. ft. government 'nest unit' – a factory designed for firms who intend to expand their production after starting on a small scale.

The firm already employs 14 people, and orders have built up so much that it needs to take over the neighbouring nest unit and build up its labour force to 20 by the end of the year.

Tubing made at the factory is used mainly in the gas industry and a large proportion of the company's output is exported, mainly to the Far East, Australia and New Zealand.

New duty deferment regulations

The Customs Duties (Deferred Payment) Regulations 1976, SI 1976 No. 1223, price 12p, (by post 18½p,) from HMSO made by the Commissioners of Customs and Excise under Section 15 of the Finance Act 1976, were laid before Parliament on 10 August and will come into force on 1 September 1976.

These regulations supersede the 1972 regulations (SI 1972 No. 1739) and while the present arrangements for deferment are continued, they are extended in the following manner. In certain circumstances charges are remitted at importation, subject to the fulfilment of specified conditions such as the exportation of processed products made from imported goods. For a number of reasons, however, some of these imported goods or the products made from them may be diverted on to the home market and liability to import charges then arises. The regulations will permit the same deferment of payment in these cases as is allowed at importation or on delivery from warehouse.

These regulations do not, however, apply to the duties on tobacco and tobacco products nor to the excise duties on beer, cider, wine, made-wine, spirits, perfumed spirits, hydrocarbon oil, matches and mechanical lighters.

Further information may be obtained from any office of HM Customs and Excise or from The Secretary, HM Customs and Excise, King's Beam House, Mark Lane, London EC3R 7HE.

Customs treatment of containers, pallets and packings

Customs and Excise Notice No. 309, which deals with the customs treament of containers, pallets and packings at importation, has been substantially revised.

The presentation of the notice has been re-arranged to make it easer to follow. Separate sections deal with containers, pallets and packings respectively and appropriate procedures applying to importation, reimportation and temporary importation are set out.

The UK is in the process of acceding to the 1960 Packings Convention which provides for the duty-free temporary admission of foreign-owned packings. The revised notice incorporates changes giving effect to the provisions of the convention. Other matter has been updated.

Pricing of Government non-competitive stores contracts

Following discussions between government and industry, the interim profit formula arrangements applicable to Government non-competitive stores contracts, described in Addendum No. 2 to GC/Stores/2, (see *Trade and Industry*, 15 August 1975, page 375) have been extended until 30 June 1977 or such later date as may be mutually agreed. This extension has been notified to contractors by way of the CBI and trade associations, and it is also formally announced in Addendum No. 3 to Form GC/Stores/2. Copies of the new addendum may be obtained on application to the usual forms distribution centres within government purchasing departments. Copies of Form GC/Stores/2 will be supplied complete with Addendum Nos. 1, 2 and 3.

Government Sales

Ministry of Defence

1 September 1976 Miscellaneous stores

Location: The Bristol Esso Hotel, Filton Road, Hambrook, Bristol

Auctioneers: Russell Baldwin and Bright (Dept. L), 19/21 King Street, Hereford HR4 9DB (tel. 0432 55441)

The lots lying at various depots include machine tools, generators, jacks, teleprinters, volt and other meters, oscilloscopes, watches, tyres, MT, aircraft, electrical and electronic spares, furniture, clothing and textiles, 10-ton crane, six vehicles, and many other miscellaneous items.

9 September 1976 Miscellaneous stores

Location: The Great Danes Hotel, Ashford Road, Hollingbourne, nr. Maidstone, Kent

Auctioneers: Fuller Horsey Sons and Cassell (Dept. L), 52 Bow Lane, London EC4 9ET (tel. 01-248 7954)

The stores which are lying at various depots in the south east include machine tools, concrete mixers, screening and crushing plants, fork lift truck, Fordson Major tractor, cars, trucks, binoculars, telescopes, microscopes, clocks, wrist, pocket and stop watches, engine room clocks and timers, etc. Service clothing, blankets, rags, carpets, domestic and office furniture, crockery, kitchen utensils and numerous other effects.

Catalogues for the above sales which give details of the lots, conditions of sale, viewing times, etc., are available from the auctioneers from two weeks before and up to the day of the sale, price 20p, postage and packing 10p extra (postal orders only).

Government Publications in London

from

Her Majesty's Stationery Office, 49 High Holborn WCIV 6HB

Technology news

Mud study – a common interest for the British and Dutch

An interesting joint research cruise has just been concluded in the Bristol Channel, in which British and Dutch scientists have been studying 'cohesive sediment' (mud).

The research was carried out from the MV *Volans*, a 45m Dutch vessel which had just returned from Norway where she had been escorting the world's largest production platform. Three years ago the *Volans* was used for the first Anglo-Dutch project in 1970, a programme of research into sand-waves in the southern North Sea.

Dr. Reginald Parker, an expert in the behaviour of fine sediment in estuaries and harbours, has this time been leading the research. His work at the Institute of Oceanographic Sciences has produced extensive information on vertical concentration profiles of estuarine sediment suspensions and thrown new light on the phenomenon of 'liquid mud,' which has led to a reappraisal of dredging practices.

Co-operation between the Institute of Oceanographic Sciences at Taunton and the Netherlands Rijkswaterstaat, which began with the seabeds survey in the North Sea has led to the development of a common interest.

In 1973 Dr. Parker and Mr. Paske from Harwell demonstrated the Harwell density probes at sites in the Oster-Scheld, and in 1974 three scientists from Taunton worked in Holland for two weeks in the channels into Europort studying the behaviour of mud in relation to dredging problems. As a result, the Rijkswaterstaat have bought British measuring equipment, particularly the Harwell silt density probe and some turbidity monitoring equipment made by Partech Ltd. of St. Austell.

Now the scientists have been invited to take part in a joint study sponsored by the Waterways Experimental Station of the US army, looking into the problems of dredging material disposal in the James river in Virginia. Due to environmental pollution the research has now been postponed until January next year, but some British equipment has already been sold to the Virginia Institute of Marine Science and Dr. Robert Kirby, who was also aboard the *Volans*, was invited to the National Academy of Science's symposium on estuaries held in Boston earlier this year.

The purpose of the cruise in the Severn estuary was, Dr. Parker said 'To measure the fluxes of solids in the sedimentary circulation system.' This meant, in other words, finding out why the sediment moved along the paths it did. Little field work has been done on muds and suspended sediments at the concentrations found in the Severn estuary and the programme has set out to discover 'the actual strength of sediment and how much flow is needed to move it and break it up.'

Last month BHRA fluid engineering published the proceedings of the first international symposium on dredging technology which had been held at the University of Kent in September 1975.

These included discussions of how dredging can be made more economic; for example, 'bedding' offshore pipes and platforms has highlighted the need for better solids transport methods and focused attention on jet dredging techniques. In addition, present spoil disposal procedures are costly and the increasing danger of pollution means that toxic materials must be rendered inactive before dumping. For all applications, whether deep-sea mining or routine harbour maintenance, correct choice of method, safety and careful costing are of prime importance.

Theoretical and practical aspects of dredging operations are covered; including equipment, economics and performance. One paper from the USA explores the economics of dredging sand and gravel for aggregate, while another compares methods of spoil disposal. A number of transportation problems are discussed, particularly in hydraulic pipelines, as well as abrasion resistant alloys for pumps, and siltation in dredging channels. Other topics include estimation of need; yield; measurement parameters; spoil disposal; dispersion; loading and dewatering.

Proceedings of the first international symposium on dredging technology price £19.50 (UK) can be obtained from Publications Sales, BHRA Fluid Engineering, Cranfield, Bedford MK43 0AJ.

On the trail of tropical medicine

Professor H. M. Gilles at the Liverpool School of Tropical Medicine studying a tank of tropical snails, as part of an investigation of the main endemic diseases in northern Nigeria, in the Malumfashi area. The investigations include schistosomiasis group of diseases, which are caused by parasitic flukes which spend an essential part of their life cycle in snails. Other diseases being studied include meningitis, malaria, and anaemia. Carried out in co-operation with the Institute of Health at Ahmadu Bello University, the research is expected to be of value to other countries faced with similar tropical diseases.

How thick is fog?

The Royal Aircraft Establishment is to study the vertical structure of fog using a new visual range monitoring equipment, MET-1, developed by Marconi Radar Systems Ltd.

Two MET-1 (Marconi Environmental Transmissometer Mk. 1) units are to be supplied for use at Bedford and Cardington, for joint Civil Aviation Authority and Ministry of Defence experiments.

Working in a vacuum

Commissioning an ultra-high vacuum unit used for space mechanism testing at the National Centre of Tribology, Risley. A further four year contract has been received to carry out an intensive programme of tests on both experimental and flight models of satellite components. In its role as the European Space Tribology Laboratory, the main activity at Risley has been the testing of satellite mechanisms and the improvement of reliability of satellite components such as bearings and lubricants.

Ironfoundries saving coke

Ironfoundries in this country are achieving very large savings in coke consumption by adopting the divided-blast system of cupola furnace operation developed by BCIRA (British Cast Iron Research Association) at Alvechurch, Birmingham.

The coke fired cupola is the main melting unit used in the iron-founding industry and accounts for over 85 per cent of output of molten metal. In the BCIRA divided-blast system, the air needed to burn the coke is blown into the cupola through two rows of tuyeres correctly spaced apart. The industry uses up to 1 million tons of coke a year and this BCIRA development enables foundries to save up to 30 per cent of coke compared with normal operation with one row of tuyeres.

A further advantage of divided-blast system is that not only does it save coke, but output of molten iron can also be increased by up to 25 per cent. This means that many ironfoundries can get higher output from existing furnaces without the capital cost of buying additional plant – a cheap way of increasing productivity.

The capital cost of converting existing cupolas to divided-blast operation is small compared with the savings in coke alone. One British ironfoundry paid for the conversion cost in 3½ months. A large Canadian foundry has saved $170,000 in twelve months for a conversion cost of only $18,000. Another British foundry is working with 35 per cent less charge coke and an increase in melting rate of 20 per cent. The smaller coke charge means that the metal picks up less sulphur from the coke during melting and there is a further saving in desulphurisation materials, since sulphur is generally undesirable in cast iron. Add to this the fact that production of calcuim carbide for desulphurisation also uses energy and it can be seen that the BCIRA system has useful side-benefits.

Nearly 100 cupola plants have now been converted or installed with divided-blast in this country and in many other countries all over the world.

For further information please contact: Head of Information Services, BCIRA, Alvechurch, Birmingham B48 7QB (tel. Redditch 66414).

Cutting oil costs

The steady rise in cutting oil costs since the oil crisis has led to new interest in oil recovery systems, such as the Arkadia-Manlove, a centrifugal separator made by R. K. International Machine Tools of Erith, which, the manufacturers claim is suitable for even the smallest autoshop. The separator can handle up to 140 lb. of swarf in one load, and an average of four loads can be processed in one hour.

Tests on the machine showed that 73 lb. of oily brass swarf yielded 10 lb. of reclaimed cutting oil in about a quarter of an hour. In a 40 hour week 200 gallons could be reclaimed. With cutting oil costs at about 80p per gallon, this could represent a considerable saving.

There is also the premium paid by most scrap dealers for dry swarf.

The unit can also recover oil from small components such as nuts, bolts and screws. The steel cover interlocks so that the motor cannot start unless the cover is shut and once working, the basket spins at 1,200 revolutions per minute.

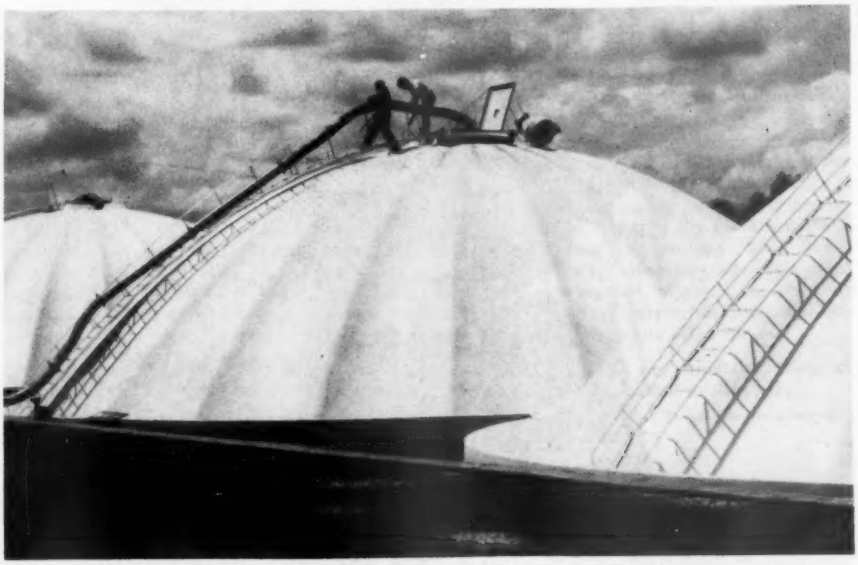
For lubricating oil, another firm which has recently introduced a recycling system is Sunclex Ltd. By making use of the unit 'A company can use a gallon of industrial oil at least five times,' says Graham Shepherd, their managing director. Used oil in the 200 to 3,000 saybolt viscosity range containing up to 5 per cent free water and small amounts of solids can be recycled.

Sunclex filters, vacuum-dehydrates and then reconstitutes the blend with fresh additives where necessary, at an average continuous flow rate of 22.75 litres (5 gallons) per minute. Oil is returned with free water content reduced to 10 parts per million or less and with 98 per cent of all particles larger than 5 microns filtered out.

It has been designed to serve a wide range of industries and is suitable for treating a substantial range of oils. Sunclex is provided with an in-line blender within the unit, and additives can be blended with the cleansed oil to give an 'as new' product.

The system was developed in the USA by Sunclex's associates, Sun Oil of America, who have exclusive manufacturing rights, and are the second largest manufacturer of lubricating oils in the USA.

Storing grain in Kenya



Many countries likely to suffer from grain shortages are also least able to afford conventional silos. Now a British firm of consulting engineers, A. C. Ross and Partners, of London have designed the 'Cyprus' bin which is cheap and can be constructed using local labour and materials. The system consists of a concrete-lined conical pit covered by a concrete roof and sealed with bitumen. The cone shape allows gravity to bring the grain to a central point for easy removal and the bins are completely airtight. The system has now been tried and proved in Cyprus and Kenya.

European Community News

EEC type record books for goods vehicle drivers

From 31 October the EEC type record book for goods vehicle drivers, which has been optional since April 1973, will be the only approved type. The option of using the British type of record book by drivers of goods vehicles on domestic journeys in Great Britain will be withdrawn from that date, John Gilbert Minister for Transport announced on 9 August.

The Minister's decision follows consultation with the road haulage industry and will be the subject of new regulations shortly to be laid before Parliament.

The change in no way affects the rules governing the hours of work and minimum rest periods which have to be observed by drivers. Internal journeys in Great Britain continue to be governed by Part VI of the Transport Act 1968, and application of the EEC Regulation No. 543/69 remains deferred until at least 1 March 1977.

The EEC record book is available from commercial printers and stationers and from certain trade associations. It is not available from HMSO. A note giving guidance on completion of the book will be available free from Traffic Area Offices when the regulations have been made.

Crispin Tickell has been nominated as chef de cabinet to Roy Jenkins when Mr. Jenkins becomes president of the European commission next January. Mr. Tickell who has just completed a year at Harvard, was formerly the Head of the Western Organisations Department at the Foreign and Commonwealth Office. Also nominated as a senior member of Mr. Jenkins' cabinet is Hayden Phillips, who has been Principal Private Secretary to Mr. Jenkins at the Home Office since 1974.

Feoga grants for individual capital projects

1976 programme

Twenty-six beneficiaries from the UK will receive grants totalling £2,801,978 from the EEC agricultural fund (Feoga) following the commission of the European Communities decision on their first list of successful applicants under the 1976 programme for individual capital projects*. The commission have notified the individual beneficiaries and the member states concerned.

The projects which will be receiving grant fall into the following broad categories:

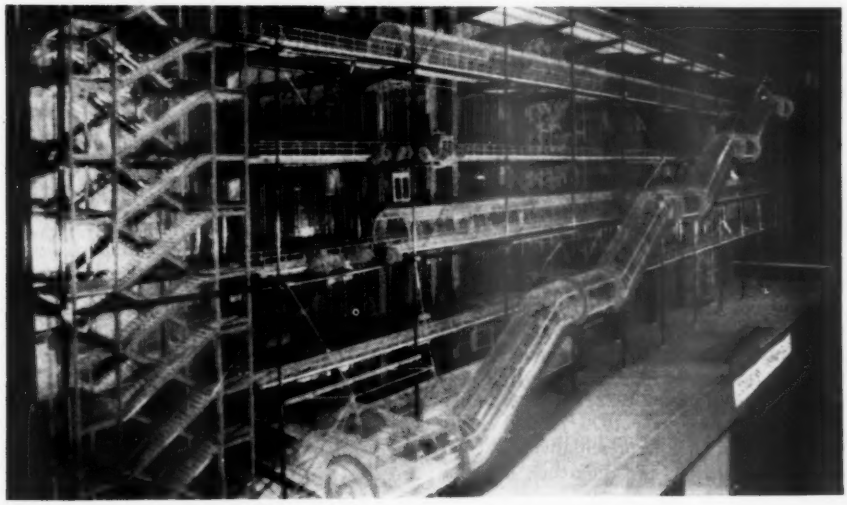
	No of projects	Grant £
Land drainage (arterial)	7	890,544
Agricultural co-operatives	5	195,355
Animal feedingstuffs manufacture	1	159,630
Meat processing	9	1,220,736
Other food processing	1	51,720
Grain drying and storage	2	200,721
Other	1	83,272
Totals	26	2,801,978

* Regulation (EEC) 17/64.

1977 programme

The closing date for receipt of applications in the appropriate agriculture departments is 22 November 1976, and applicants are advised to make the earliest possible start on the preparation of their applications.

The Carbolite Co. of Sheffield has won a £50,000 order for a variable width high temperature coal research furnace from the Centre de Recherches Metallurgiques in Liege, Belgium, who are sponsored by the European coal and steel community. The picture shows a Carbolite variable width heating oven supplied to the National Coal Board's head research establishment at Stoke Orchard, Cheltenham. (Photo: NCB)



More on the EEC

Information on EEC matters and about member states can often be found in other sections of 'Trade and Industry'. Forthis week's additional news, turn to the following pages:

Exhibitions and Fairs

Hamburg: Biochemical Exhibition 504

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Belgium: animal feedingstuffs 510
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Current account of UK balance of payments 516
Film and television material – overseas transactions in 1975 534
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New EC Legislation

The legislation listed below has been published in the *Official Journal of the European Communities* as indicated against each item. The *Official Journal* is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other member states' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 7174/482/408). Other information may be obtained from the reference point given at the end of the item.

Common agricultural policy

The texts of the following regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*:

General. Regulation (EEC) 1834/76 amending regulation (EEC) 1380/75 regarding the application of the system of returned goods to monetary compensatory amounts (*Official Journal* L203, 29 July 1976).

Regulation (EEC) 1968/76 excluding the application of monetary compensatory amounts on the transfer to the Italian intervention agency of feed grain. (*Official Journal* L215, 7 August 1976).

Milk and milk products. Regulation (EEC) 1807/76 on the granting of special aid for liquid skimmed milk for use as feedingstuffs for certain animals in regions affected by drought (*Official Journal* L202, 28 July 1976).

Regulation (EEC) 1812/76 amending regulation (EEC) 677/76 laying down detailed rules for the application of the system for compulsory purchase of skimmed-milk powder. The first indent of article 10 (2) of regulation (EEC) 677/76 is hereby amended to read as follows:

'– in articles 2 (3) and (4), 4 to 6, 9 to 21, 24, 25, 31 and 32 of directive 69/73/EEC of 4 March 1969* . . . .

Regulation (EEC) 1835/76 amending regulation (EEC) 990/72 as regards the quantities of skimmed-milk powder which may be denatured (*Official Journal* L203, 29 July 1976).

Regulation (EEC) 1836/76 supplementing regulation (EEC) 753/76 as regards the denaturing of skimmed-milk powder (*Official Journal* L203, 29 July 1976).

Regulation (EEC) 1925/76 amending the coefficient fixed for Italy in article 9 of regulation (EEC) 677/76 (*Official Journal* L210, 4 August 1976).

Regulation (EEC) 1966/76 amending regulation (EEC) 677/76 laying down detailed rules for the application of the system for compulsory purchase of skimmed-milk powder provided for in regulation (EEC) 563/76 (*Official Journal* L215, 7 August 1976).

Sugar. Regulation (EEC) 1811/76 supplementing regulation (EEC) 1579/76 as regards the compensation for a financial disadvantage suffered by certain sugar exporters (*Official Journal* L202, 28 July 1976).

Cereals and rice. Regulation (EEC) 1831/76 laying down the method for determining the minimum bread-making quality of common wheat required for intervention in the 1976/77 marketing year (*Official Journal* L203, 29 July 1976).

Regulation (EEC) 1832/76 amending regulation (EEC) 1492/71 fixing the procedures and conditions for the taking over of cereals by intervention agencies (*Official Journal* L203, 29 July 1976).

Regulation (EEC) 1833/76 amending regulation (EEC) 1493/71 on price increases and reductions applicable to intervention in cereals (*Official Journal* L203, 29 July 1976).

Regulation (EEC) 1862/76 amending regulation (EEC) 2742/75 on production refunds in the cereals and rice sectors (*Official Journal* L206, 31 July 1976).

Regulation (EEC) 1864/76 amending regulation (EEC) 2749/75 on the reduction in the levy applicable to certain imports of feed grain into Italy as from the 1973/74 marketing year (*Official Journal* L206, 31 July 1976).

Regulation (EEC) 1899/76 amending regulation (EEC) 2102/75 determining the quantity of potatoes required for the manufacture of one metric ton of starch (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1900/76 authorising the United Kingdom partially to suspend as regards certain products of the cereals and rice sector the component for the protection of the processing industry (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1901/76 fixing for the 1976/77 marketing year in respect of trade within the community the components designed to protect the rice and cereals processing industries (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1902/76 amending for the seventh time regulation (EEC) 2042/75 on special detailed rules for the application of the system of import and export licences for cereals and rice (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1903/76 fixing the amount by which the variable component of the levy applicable to bran and sharps originating in Algeria, Morocco and Tunisia must be reduced (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1909/76 amending regulation (EEC) 1492/71 in respect of certain minimum requirements when the Italian intervention agency is taking over durum wheat during the 1976/77 marketing year (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1921/76 determining for the marketing year 1976/77 the rice marketing centres other than Arles and Vercelli (*Official Journal* L210, 4 August 1976).

Regulation (EEC) 1922/76 determining for the marketing year 1976/77 the variety of long grain rice representative of community production, the difference in value between this variety and the variety of round grain rice corresponding to the standard quality and the threshold price for long grain husked rice and for milled rice (*Official Journal* L210, 4 August 1976).

Regulation (EEC) 1923/76 fixing for the marketing year 1976/77 the amounts by which import levies and export refunds fixed in advance for rice are to be adjusted (*Official Journal* L210, 4 August 1976).

Regulation (EEC) 1967/76 amending regulation (EEC) 1493/71 on price increases and reductions applicable to intervention in cereals (*Official Journal* L215, 7 August 1976).

Fodder products. Regulation (EEC) 1840/76 amending regulation (EEC) 1667/76 laying down protective measures applicable to exports of fodder products (*Official Journal* L203, 29 July 1976).

Cattle, beef and veal. Regulation (EEC) 1896/76 extending the period of validity of the system of exceptional intervention measures in the beef and veal sector to be taken in certain regions of the community most affected by the drought (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1897/76 on the sale at prices fixed in advance of certain boned beef held by the intervention agencies (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1898/76 amending regulations (EEC) 2036/74, (EEC) 2073/74 and (EEC) 2320/74 as regards the selling prices for certain beef held by the intervention agencies and bringing forward the qualifying date for the sale of certain meat (*Official Journal* L207, 31 July 1976).

Regulation (EEC) 1924/76 amending regulation (EEC) 1500/76 on the granting of private storage aid for beef at a standard rate fixed in advance (*Official Journal* L210, 4 August 1976).

Fish and fish products. Regulation (EEC) 1888/76 fixing for the 1976/77 marketing year reference prices for carp (*Official Journal* L206, 31 July 1976).

Pigs and pigmeat. Regulation (EEC) 1889/76 laying down detailed rules for granting private storage aid for pigmeat (*Official Journal* L206, 31 July 1976).

Wine. Regulation (EEC) 1848/76 laying down general rules for the import of wines, grape juice and grape must (*Official Journal* L204, 30 July 1976).

Oils, fats and oilseeds. Regulation (EEC) 1794/76 introducing a derogation from regulation (EEC) 155/71 on the production refund on olive oil used in the manufacture of certain preserved foods (*Official Journal* L201, 27 July 1976).

Regulation (EEC) 1799/76 laying down detailed rules for the application of special measures in respect of linseed (*Official Journal* L201, 27 July 1976).

Regulation (EEC) 1913/76 completing annex II of regulation (EEC) 1785/76 on the offering for sale of olive oil held by the intervention agency (*Official Journal* L209, 3 August 1976).

* OJ No. L58, 8 March 1969, p.1 (*Official Journal* L202, 28 July 1976).

Temporary suspension of import duties

The *Official Journal* L204, 30 July 1976, contains the text of regulation (EEC) 1847/76 extending for the fifth time the system of temporary partial suspension of the common customs tariff duties on wine originating in and coming from Turkey provided for in regulation (EEC) 2823/71.

Commercial policy

Imports from state-trading countries. The *Official Journal* L206, 31 July 1976, contains the text of regulation (EEC) 1887/76 subjecting to authorisation imports into Italy of electric filament lamps originating in certain European state-trading countries.

Mauritian textiles

Origin rules. The *Official Journal* L210, 4 August 1976, contains the text of regulation (EEC) 1929/76 on the application of decision 3/76 of the ACP/EEC council of ministers derogating from the concept of 'originating products' to take account of the special situation of Mauritius with regard to certain products of the textile industry.

The derogation will apply only to a total of 832 metric tons of unbleached woven fabrics of cotton (common customs tariff heading ex 55.09) imported into the community from Mauritius during the period 1 August 1976 to 31 July 1977. Of this the UK share will be 183 metric tons.

Further information: Department of Trade, General Division, Kingsgate House, 66/74 Victoria Street, London SW1E 6SJ, tel. 01-215 5713 (general inquiries). Customs and Excise, Kings Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515 ext. 2570 (administration and documentation).

Rules of competition

The *Official Journal of the European Communities* C180 of 4 August 1976 contains a notice concerning the notification to the commission on 28 June 1973 by Vacuum Interrupters Ltd., pursuant to article 4(1) of Regulation 17 of 1962, of agreements entered into between Associated Electrical Industries Ltd. (AEI), Reyrolle Parsons Ltd. (RP) and Vacuum Interrupters Ltd. (VIL), which continued a joint ownership by AEI and RP in a company then known as Vacuum Interrupters Ltd. The effect of these agreements was that AEI and RP would remain as shareholders in VIL in succession to the English Electric Co. and A. Reyrolle and Co. Ltd., who had been the original shareholders. The intention of the parties was that VIL would carry on the business of developing, designing, manufacturing and selling vacuum interrupters: electrical arc extinguishing devices for use in switchgear apparatus.

The object of the agreements is that there shall be collaboration thenceforth between RP and AEI in this field and to that end AEI, a subsidiary of The General Electric Co., and RP entered into these agreements in lieu of previously existing arrangements created by an agreement of 15 February 1968 and made between the English Electric Co. Ltd. and Reyrolle and Co. Ltd.

The commission intends to take a favourable decision on the agreements but before doing so it invites interested third parties to send their comments within one month from 3 August 1976 quoting reference No. IV/27.442 to: Commission of the European Communities, Directorate General for Competition, Directorate for Restrictive Practices and abuse of dominant positions, rue de la Loi 200, 1049 Brussels, Belgium.

Further information: Department of Prices and Consumer Protection, Fair Trading Division, 1 Victoria Street, London SW1H 0ET (tel. 01-215 5092).

Generalised Tariff Preference Scheme (GSP): restoration of normal duties

Trade and Industry of 27 February, 19 March, 16 April, 21 May, 18 June and 23 July gave details of GSP tariff quotas exhausted and GSP ceilings reached up to 12 July. HM Customs have stated that the position on the restoration of normal duties for the month ending 9 August is as follows:

I TARIFF QUOTAS AND SPECIAL CEILINGS

Tariff heading	Description of goods	Customs quota reference*	Date UK quota share exhausted	Community butoir reached: duty to be re-imposed	
				On date	For goods from
ex 41.02.B	Bovine cattle leather – Other, but not including leather not further prepared than tanned	1545	27.2.76	20.7.76	Brazil
44.15	Plywood, blockboard, laminboard, battenboard and similar laminated wood products, etc.	1685	9.7.76	30.7.76	South Korea
ex 59.04	Twine, cordage, ropes and cables, plaited or not: of synthetic textile fibres	4029		20.7.76	South Korea
67.04 (S/C)	Wigs, false beards, hair pads, curls, switches and the like, etc.	4347		20.7.76	South Korea

II CEILINGS

Tariff heading	Description of goods	Date of restoration of duties		
		From all sources		From particular sources (inner ceilings)
27.10.C	Heavy oils:			
C(c)	Gas oils – for other purposes			
II(c)	Fuel oils – for other purposes			
III(c)	Lubricating oils, to be mixed in accordance with the Additional Note to Ch. 27 of the Tariff	1.8.76		
III(d)	Lubricating oils – for other purposes			
ex 44.25.B	Wooden tools, tool bodies: Other – Broom and brush bodies	23.7.76		
48.09	Building board of wood pulp, etc.		Brazil	1.8.76
60.05	Outer garments and other articles knitted or crocheted etc.:			
ex A II ex B	Outer garments, etc.: Other – of cotton Other – of cotton		Pakistan	17.7.76
ex 61.04	Women's, girls', and infants' under garments – of cotton		India	23.7.76
68.13.B1	Fabricated asbestos and articles thereof: Thread		Yugoslavia	17.7.76
70.14.A11	Illuminating glassware, etc.		Yugoslavia	23.7.76
74.07	Tubes and pipes		Yugoslavia	23.7.76
84.52.A	Calculating machines, accounting machines, cash registers, etc.: Electronic calculating machines		Singapore	1.8.76

* See HM Customs Tariff, Part 11.
S/C Denotes Special Ceiling.

Inquiries about current availability of preferences may be made to HM Customs and Excise, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3R 7HE. 01-626 1515 ext. 2570.

TARIFF QUOTAS 1976 – EXHAUSTIONS

The following United Kingdom tariff quotas for imports of paper and board and printed products from individual Efta countries and Finland (see *Trade and Industry* of 12 December 1975) have been exhausted:

UK tariff heading	Country of origin	HM Customs serial no. (Part 11 of the UK tariff)
48.07.B(c)1	Sweden	2621
ex 48.07.B	Sweden	2729
ex 48.01.C(a)	Finland	1847

Inquiries about current tariff quota balances may be made to HM Customs and Excise, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3R 7HE. 01-626 1515 ext. 2570.

BOTB news

Busy start

During the first two weeks in September BOTB is assisting 459 British companies to take part in 23 overseas trade fairs in cities as far apart as Chicago, Tokyo, Sydney and Moscow. A wide range of goods is being promoted from machine tools to children's clothes and from car components to packaging machinery.

During the same fortnight, the BOTB is assisting about 260 businessmen to visit overseas markets under its Outward Mission Scheme. The countries to be visited include Australia, Malaysia, New Zealand and Venezuela.

Knitting machinery exhibition postponed

The Organisers have decided to postpone the 2nd International Knitting Machinery Exhibition to a date to be advised.

The main reason for the postponement is that a considerable number of contracted exhibitors have recently cancelled their participation so that the exhibition would no longer be truly representative of the industry.

The exhibition was to have been held in Basle from 21 to 25 September.

London Chamber sponsors two missions

The London Chamber of Commerce and Industry are sponsoring two missions during February 1977 under the BOTB outward mission scheme. The first, from 8 to 17 February is a broadly-based selling mission to Libya. This follows a previous mission in 1975 which, says the London Chamber, was highly successful. The second, from 19 February to 2 March 1977 is a scatter mission to Los Angeles.

Further details of both missions can be obtained from Mrs Penny Steel, International Division, London Chamber of Commerce and Industry, 69 Cannon Street, London EC4 5AB tel. 01-248 4444 ext. 25.

Exhibitions and Fairs

British set a high standard in Hamburg

From L. F. Bentley, Commercial Section, British Consulate-General, Hamburg: The tenth International Congress for Biochemistry and the concurrent Biochemie '76 exhibition took place in Hamburg from 25 to 30 July under the auspices of the International Union of Bio-chemists (IUB). It was housed in two of the halls of Hamburg's 'Planten und Blomen' exhibition complex, occupying a total of 5,000m². The exhibition attracted some 2,500 paying visitors, mostly people in the trade, and 3,000 delegates to the congress and holders of complimentary tickets.

Sixteen British exhibitors displayed their products on a BOTB joint venture site of 275m² under the sponsorship of the British Laboratory Ware Association. The site covered approximately a third of hall two's upper floor. The British stands set a high standard and were admired by their competitors.

The range of products on view varied from a specialised range of laboratory equipment to biochemicals themselves. There were no obvious innovations or developments on view, but interest was high right across the board.

The exhibition was, of course, a supporting feature to the congress which was attended by some 3,500 delegates from all over the world. In the field of biochemistry this ranks as an important conference and the exhibition gained from the presence of so many experts and potential end users of no little influence.

Although the number of visitors was less than anticipated the calibre of inquiries was of a high standard. It will take some time before they can be evaluated and most exhibitors expressed cautious optimism regarding potential sales. It was interesting to note that inquiries from foreign countries outnumbered those from the host nation.

Apart from firms represented by their agents or distributors, a total of 105 firms from nine countries exhibited. Britain with 19 exhibitors formed the largest foreign contingent. For many British exhibitors this was an immediate follow up in a more specialised field to their successful showing at Achema at Frankfurt in June. The next Biochemical congress and exhibition will take place in Toronto in three years time.

Have you a good export picture?

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news. Send your export photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

Australian Deputy premier visits UK

Edmund Dell (right), Secretary of State for Trade, greets Doug Anthony, Deputy Prime Minister of Australia, who was on a one week visit to the UK.

Leipzig Fair

German Democratic Republic 5.-12.9. 1976

For today and tomorrow . . .

. . . Leipzig Fair offers Information, Contacts, Trade. Plus new technology and up-to-the minute consumer goods from all over the world. High spots in major product groups are the special displays "Advanced Textile Technology", "Plastics Machinery", "Agricultural Chemicals", "Synthetic Fibres" and "Ready-to-Wear Clothing".
Scientific conferences, technical lectures and consultancy services for specialist visitors from 100 countries.

Leipzig has something for you.

Reserved accommodation bookable in the UK. Direct flights by British Airways. Inclusive arrangements and Rent-a-Car facilities. Further information from Leipzig Fair Agency, Dept. TI , 19 Dover Street, London W1X 3PB, Telephone 01-493 3111.

ENCIRCLE TI 167 ON PAGE 559 FOR FURTHER INFORMATION

UK businessmen going overseas

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Export Services and Promotions Division of the Department of Trade (at the appropriate Regional Office for firms outside London, and Export House, 50 Ludgate Hill, London EC4M 7HU for firms in London and the South East of England). The department, in co-operation with commercial officers at Embassies, High Commissions and Consulates overseas, is in a position to provide advice when it is required, and to help, where appropriate, in making trade contacts related to the purpose of the visit. Even where a businessman does not require specific assistance it is valuable for him to meet the commercial officers to get up-to-date information about the market. The Department of Trade would therefore welcome receiving notification of any businessmen intending to travel overseas. To enable the overseas commercial officers to be of the greatest assistance to UK visitors the department needs to be able to brief the overseas officers as fully as possible. The range of information required for this purpose includes details of the firm, their products/services and the purpose and background to the visit.

NB

Britain exported £1,113 million to The Netherlands last year.

Isn't it time you got a slice of the cake?

We can research the potential within the Dutch market for your product, assist in setting up operations, or conduct an agency search. With established contacts in government, commerce and banking etc, we can introduce you to the right people.

And all at very low cost.

Contact: Mr. Alabaster. Tel: 01-405 1358
THE NETHERLANDS-BRITISH CHAMBER OF COMMERCE
307 HIGH HOLBORN, LONDON WC1V 7LS
Manchester office Tel: 061-834 5674

ENCIRCLE TI 168 ON PAGE 559 FOR FURTHER INFORMATION

Trade Information

Air transport: parties to the Guadalajara convention

Countries which were parties to the Gaudalajara Convention 1961 on 1 August 1976 are listed below, with the date on which the convention came into force in each county.

Australia	1.5.64	Iran	14.10.75
Austria	21.3.66	Irish Republic	19.4.66
Bahamas	13.6.67	Italy	13.8.68
Belgium	4.8.69	Jamaica	1.1.65
Brazil	9.5.67	Kuwait	15.11.75
Chad	7.6.71	Lebanon	22.5.67
Colombia	31.7.66	Lesotho	17.1.76
Cyprus	29.11.70	Libya	20.8.69
Czechoslovakia	25.10.67	Luxembourg	21.11.68
Denmark	20.4.67	Mauritius	13.6.67
Egypt	2.8.64	Mexico	1.5.64
Federal Republic of Germany	31.5.64	Morocco	2.2.76
Fiji	13.6.67	Netherlands	25.5.64
France	1.5.64	New Zealand	17.8.69
Gabon	19.5.71	Niger	12.10.64
German Democratic Republic	16.11.75	Nigeria	14.10.69
Greece	17.12.73	Norway	20.4.67
Guatamala	22.9.71	Pakistan	19.10.65
Hungary	21.2.65	Papua New Guinea	1.3.76
		Paraguay	31.12.69
		Philippines	4.7.66
		Poland	16.3.65
		Romania	20.7.65
Rwanda	9.9.71	United Kingdom	1.5.64
Saudi Arabia	16.8.73	UK Overseas Territories*	13.6.67
Seychelles	13.6.67	Southern Rhodesia	10.3.65
South Africa	4.4.74	Zambia	30.5.71
Swaziland	10.10.71		
Sweden	20.4.67		
Switzerland	1.5.64		
Tunisia	4.8.70		

*Belize
Bermuda
British Antarctic Territory
British Virgin Islands
Cayman Islands
Channel Islands
Falkland Islands
Gibraltar
Gilbert Islands
Hong Kong
Isle of Man
Montserrat
St. Helena and Ascension
Solomon Islands
Sovereign Base Areas of Akrotiri and Dhekelia in the island of Cyprus
Turks and Caicos Islands
Tuvalu

The list amends that published in *Trade and Industry*, 30 May 1975, by the addition of the German Democratic Republic, Iran, Kuwait, Lesotho and Morocco to the countries which are parties to the convention, and the inclusion in the main list of Papua New Guinea and Seychelles which are now independent.

The convention, which is supplementary to the Warsaw Convention 1929, unifies certain rules relating to international carriage by air performed by a person other than the contracting carrier. Its main purpose is to remove the doubt whether a carrier on whom the Warsaw Convention imposes certain rules means the person who contracts to carry or the person who actually performs the carriage. It does this by applying the rules of the Warsaw Convention to both the contracting and the actual carrier. The Guadalajara Convention 1961 is drafted so as to be equally applicable to the unamended Warsaw Convention or the Warsaw Convention as amended at The Hague in 1955.

A list of parties to the Warsaw Convention and the Warsaw Convention as amended at The Hague has been published as a Schedule to the Carriage by Air (Parties to Convention) Order 1975 (SI 1975 No. 430), the Carriage by Air (Parties to Convention) (Supplementary) Order 1976 (SI 1976 No. 56), and the Carriage by Air (Parties to Convention) (Supplementary) (No. 2) Order 1976 (SI 1976 No. 1159).

Notices to Importers

Issued by the Department of Trade, Import Licensing Branch, Charles House, 375 Kensington High Street, London W14 8QH.

No. 1571: Imports of bananas from the Dollar Area

To offset expected shortfalls in supplies of fresh bananas to the United Kingdom from other sources, a further supplementary quota of 7,000 tonnes has been established for imports from the Dollar Area.

To ensure continuity of imports, the Department of Trade's Import Licensing Branch will allocate the supplementary quota among existing licence holders, having regard to the use they have made of their existing allocations under the current quotas for 1975/76. Import licences will be issued to importers against their allocations only for those amounts for which they can produce evidence of a firm contract with the overseas supplier. Licences issued under these arrangements will not be valid after 30 September 1976.

The Dollar Area, as defined in the Open General Import Licence, means Bolivia, Canada, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Republic of Honduras, Liberia, Mexico, Nicaragua, Panama, the Philippines, the United States of America and Venezuela. Inquiries: Import Licensing Branch, 01-603 4644 ext. 281.

Have you a good industrial news picture?

Pictures are published in *Trade and Industry* each week showing developments in British industry. If your company has introduced an interesting new product, if you have received an award, if you have developed a novel manufacturing process, if you have produced the biggest or smallest or heaviest or (you feel) the best designed product, you are welcome to send us a photograph with a short news story. Contributions should be sent promptly – while the subject is still newsworthy – to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

No. 1572: Imports of textiles from Yugoslavia: revised arrangements

The Community has negotiated and initialled an agreement with Yugoslavia on trade in textiles for the calendar years 1976 and 1977. The agreement provides for voluntary restraint to keep exports to the Community of certain textile products intended for domestic consumption at agreed levels and will apply as from 1 January 1976. Pending announcement of the Community legislation to conclude the agreement its provisions are being operated de facto as set out below. Should the subsequent legislation result in any change in the provisions outlined here however, a further NTI will be issued.

Scope of the agreement and quantitative levels to be applied under Community arrangements

The textile items covered by the agreement and the levels to be adhered to by Yugoslavia in respect of exports of those items to the UK are as follows:

Tariff heading	Description	Quantity (Tonnes) 1976	1977
55.09	Other woven fabrics of cotton	525	675
	Of which:		
	Other than unbleached or bleached	21	31
ex 62.02	Bed linen, table linen, toilet linen and kitchen linen of cotton; curtains and other furnishing articles other than net curtains, of cotton	21	31

Effectively there is no additional licensing requirement since imports of woven cotton textiles from Yugoslavia are already subject to UK import licensing. The Yugoslav authorities will administer the quotas by issuing export certificates to Yugoslav exporters for onward transmission direct to UK importers. These certificates, together with a completed Form ILB/A, should be sent by the importer to Import Licensing Branch, at the address shown above, who will issue import licences up to the appropriate overall quota limit.

Items subject to special consultation arrangements

Cotton yarn not put up for retail sale and certain items of woven cotton previously subject to quota in the UK are now released from quantitative restrictions and subject only to UK surveillance licensing. These items are as follows:

Tariff heading	Description
55.05	Cotton yarn, not put up for retail sale
ex 61.01	Men's and boys' outer garments, containing more than 50 per cent by weight of woven cotton
ex 61.02	Women's, girls' and infants' outer garments, containing more than 50 per cent by weight of woven cotton
ex 61.03	Men's and boys' shirts, containing more than 50 per cent by weight of woven cotton

Should imports of these, or certain other currently non-restricted items reach disruptive levels however, restraints may be imposed under the terms of the agreement.

Existing UK restrictions on textiles from Yugoslavia which are not affected by the Community arrangements

Provisional arrangements pending completion of the Community arrangements for imports of cotton textiles from Yugoslavia for the period 1 April 1976 to 31 March 1977 were set out in Notice to Importers No. 1549 (see *Trade and Industry* 2 April 1976). Some of these textiles whose import into the United Kingdom is currently restrained are not however covered by the EEC/Yugoslavia Agreement. These remaining UK restrictions are being phased out in accordance with Article 2 of the GATT Multifibres Arrangement (MFA); the quota level for the period 1 January 1976 to 31 March 1977 is set at 100,000 sq. yd, and covers the items set out below:

Tariff heading	Description
55.06	Cotton yarn put up for retail sale
ex 55.08, ex 59.13	Woven cotton fabric
ex 58.04	Woven pile or chenille fabric of cotton
ex 61.04	Women's, girls' and infants' under garments of woven cotton
ex 61.05	Handkerchiefs of woven cotton
ex 61.06	Shawls, scarves, mufflers, mantillas, veils and the like, of woven cotton
ex 62.05	Other made-up textile articles of woven cotton

The Yugoslav authorities will continue to administer the quota, as at present, by issuing export certificates to Yugoslav exporters for onward transmission to UK importers. These certificates, together with a completed Form ILB/A, should be sent to Import Licensing Branch, at the address shown above, who will issue import licences up to the overall quota limit of 100,000 sq. yd.

Imports for re-export

Imports of 'restricted' textiles from Yugoslavia will not be set off against the quotas if they are to be re-exported in the same state or after limited processing.

a outside the EEC if they are goods covered by the EEC/Yugoslavia Agreement

b outside the UK if they are goods subject to the UK phasing-out arrangements.

The general import licensing arrangements for restricted textiles re-exported from the United Kingdom are set out in Notice to Importers No. 1441.

UK import surveillance

In addition to the textiles covered by this Notice most textiles from Yugoslavia and other non-EEC countries are subject to UK import surveillance arrangements; descriptions of these goods and the licensing arrangements are set out in Notices to Importers No. 1484 and 1502.

Inquiries: Import licensing Branch, 01-603 4644 ext. 367.

No. 1573: Imports from the People's Republic of China of men's and boys' shirts of synthetic textile fibres

As already announced, the import into the United Kingdom of men's and boys' shirts of synthetic textile fibres, originating in the People's Republic of China is now subject to quantitative restriction. The description of the goods and the quota established for the 12 months from 1 January to 31 December 1976 are as follows:

Tariff heading	Description	Quota
ex 61.03	Men's and boys' shirts of synthetic textile fibres	450,000 pieces

Imports of these garments from the People's Republic of China were already subject to surveillance licensing. Outstanding surveillance licences issued under these arrangements in respect of these newly restricted goods were revoked with effect from 18 August 1976.

As the quota applies to the whole of 1976, all imports effected since 1 January, and goods in transit to the UK at the date of the announcement of the new restriction, will count against the quota. Traders who have such goods in transit to the UK, shipped on or before 17 August 1976, should make application immediately on Form ILB/A to Import Licensing Branch in respect of these goods, submitting evidence of the date of shipment. The volume of goods imported in the early months of this year suggest that there will be little, if any, of the quota left to permit imports in the latter part of the year. Should any balance however remain, a further Notice to Importers setting out the licensing arrangements, will be issued.

Inquiries: Import Licensing Branch, 01-603 4644 ext. 272.

Tariff and Trade Notices

Australia

Phosphatic fertilisers: Industries Assistance Commission draft report. The Industries Assistance Commission has released a draft of its report on phosphatic fertilisers so that interested parties can examine and comment on it within the commission's public inquiry system before the report is finally settled.

To receive submissions on the draft report, the commission will will hold a further public hearing at 10 a.m. on 31 August at the Public Inquiry Room, Industries Assistance Commission, Kings Avenue, Canberra, Australia. Submissions should be received by the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia by 17 August 1976.

A copy of the report may be obtained on loan, from Room 336, Department of Trade, 1 Victoria Street, London SW1H 0ET. Ref. CRE 495/75. Inquiries: CRE 01-215 5319.

The citrus industry: Industries Assistance Commission reference. A reference has been sent to the Industries Assistance Commission asking for a report on whether assistance should be provided to the Australian citrus industry and, if so, what should be the nature, extent and duration of such assistance.

This reference follows acceptance by the Australian Government of the recommendations by the Temporary Assistance Authority regarding the need for urgent action to protect the Australian orange industry in relation to imports of orange juice. The Government has decided that the most appropriate form of protection is the imposition of tariff quotas on imports of orange juice. From 1 July 1976 to 30 June 1977 clearances for home consumption at the current rate of duty will be restricted to the equivalent of 28.3 million litres of single strength orange juice. This is equivalent to the projected shortfall on the Australian market of 42,000 tonnes of fresh fruit plus stocks in bond on 30 June 1976. Clearances beyond that figure will be subject to a temporary additional duty of 12 cents per litre on a single strength basis.

These quotas will not apply to orange juice produced or manufactured in New Zealand.

Goods in bond or in transit as at the date of the announcement (27 July 1976) will be allowed entry for home consumption at existing rates if entered within 21 days, but quantities will be debited against quota entitlements for 1976-77.

No special provisions will be made for goods on firm orders. Quotas will be allocated according to individual import performance based on clearances for home consumption in the three-year period from 1 July 1973 to 30 June 1976. There will be a single allocation of the annual quota entitlements.

The Government has asked the Industries Assistance Commission to provide an interim report by 28 February 1977 on the level of tariff quotas, if any, to apply after July 1977.

UK firms or trade associations intending to submit evidence at the public hearing should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia without delay. Evidence may be submitted either through the accredited agent of the firm or trade association concerned or through the Australian-British Trade Association, 21 Tothill Street, London SW1 (tel. 01-799 7447). The Association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member. The date of the public hearing will be published as soon as it is known. Ref. CRE 290/76. Inquiries: CRE 01-215 5319.

Certain man-made fibre yarns: Industries Assistance Commission reference. The Industries Assistance Commission has been asked to inquire into and report on the question of whether assistance should be given to the production, in Australia, of certain man-made fibre yarns falling within items 51.01.1, 51.01.2, 51.01.9, 51.03.1, 51.03.2, 51.03.9, 56.01.1, 56.01.9, 56.02 and 56.04, of the customs tariff, and if so, the nature and extent of such assistance, whether the duties imposed on any imported goods classifiable under an item specified above should be removed, or the rates of those duties increased or reduced, and whether acetate yarn of a kind falling within item 51.01.9 of the customs tariff should be prescribed by a bye-law. The commission has been asked to report by 31 July 1977 except on the question of a bye-law for acetate yarn in which case the date is 30 November 1976.

UK firms or trade associations intending to submit evidence at the public hearing should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia, without delay. Evidence may be submitted either through the accredited agent of the firm or trade association concerned or through the Australian-British Trade Association, 21 Tothill Street, London SW1 (tel. 01-799 7447). The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member. Details of the date of the public inquiry will be published as soon as they are known. Ref. CRE 294/76. Inquiries: CRE 01-215 5319.

Tariff changes. The following changes in the Australian Tariff took effect from 3 August 1976:

		General rate	Preference rate
1 Omit sub-item 20.07.2, substitute the following sub-item:			
20.07.2	Citrus fruit juices, not being goods falling within the last preceding sub-item:		
20.07.21	Orange juice:		
20.07.211	As prescribed by bye-law	$0.041 per litre	$0.029 per litre
20.07.219	Other	$0.041 per litre, and a temporary duty of $0.12 per litre	$0.029 per litre, and a temporary duty of $0.12 per litre
20.07.29	Other	$0.041 per litre	$0.029 per litre
2 After sub-item 84.06.3 insert the following sub-item:			
84.06.4	Engines of a kind used for the propulsion of goods of a kind falling within item 88.01 or 88.02, not being goods falling within a preceding sub-item of this item	6%	6%
3 Omit items 88.01 to 88.05 (inclusive), substitute the following items:			
88.01	Balloons and airships	5%	5%
88.02	Flying machines, gliders and kites: rotochutes	6%	6%
88.03	Parts for goods of a kind falling within item 88.01 or 88.02.	7%	7%
88.04	Parachutes and parts therefor and accessories thereto	5%	5%
88.05	Catapults and similar aircraft launching gear; ground flying trainers; parts for such goods	5%	5%
4 After sub-item 93.07.3 insert the following sub-item:			
93.07.4	Guided air missiles, including guided air weapons, and parts therefor	5%	5%
5 Omit sub-item 94.01.2, substitute the following sub-item:			
94.01.2	Vehicle seats; parts for use as original components in the assembly or manufacture of vehicles of a kind falling within sub-item 87.01.1, item 87.02, sub-item 87.03.9 or paragraph 87.14.11:		
94.01.21	Seats for installation in flying machines of a kind falling within item 88.01 or 88.02	7%	7%
94.01.29	Other	26%	21%

Inquiries: OTAR 01-248 5757 ext. 468/469/401.

Belgium

Animal feedingstuffs. The *Moniteur Belge* no. 143 of 24 July 1976 published two decrees concerning animal feedingstuffs. The first decree dated 4 March 1976, amending the decree of 12 July 1972, relates to the substances used for animal feedingstuffs. The second decree dated 5 March 1976 contains maximum levels of undesirable products and pesticidal residues permitted in animal feedingstuffs.

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Export (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension.

Both decrees entered into force on 24 July 1976. English translations are being prepared but copies of the decrees (in French) are available. Inquiries: OTAR 01-248 5757 ext. 288/466/467.

Brazil

Customs warehousing of goods on import. Ministerio da Fazenda Portaria no. 225, published in the *Diario Oficial* of 30 June 1976, laid down a list of goods which may be accorded customs warehousing on entry into Brazil. This list is extensive and covers most of the tariff and hence is not published here. Copies of an unofficial translation of the Portaria, including the list are available from OTAR. Goods imported under these arrangements for exhibition and fairs are not affected by these regulations. Only goods subject to prior licensing by CACEX are eligible for this treatment.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Revised rates of sole tax. Declaratory Act No. CST-136 of the Coordenação do Sistema de Tributação, published in the *Diario Oficial* of 5 July 1976, gave revised rates of the Sole Tax on lubricants and liquid and gaseous fuels.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Manufactured goods tax rate on computer tape. Declaratory Act no. CST-81 of the Coordenação do Sistema de Tributação, published in the *Diario Oficial* of 28 May 1976, stated that the rate of manufactured goods tax given for 'magnetic tape for computers', under tariff heading 92.12.10.00, in Act no. CST-37, of 10 per cent was in error and that the rate should be 15 per cent.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Exemptions from deposit on letters of credit. GECAM Comunicado no. 315, of 10 June 1976, exempted the following goods from the deposit on letters of credit instituted by Comunicado no. 312:

a Printing paper for newspapers, magazines and books, in accordance with the rules set out in Decree no. 66 125, of 28 January 1970, or when not having a water mark and included in a Resolution of the Customs Policy Council, under conditions to be laid down.

b Fertilisers, agricultural chemicals and the raw materials for the production of the foregoing, provided that these are included in the exemptions from prior deposit laid down in Resolution 354, of 2 December 1975, and 358 of 5 February 1976, of the Banco Central do Brasil.

c Goods imported into the Free Zone of Manaus which may be used or incorporated in goods produced, processed or industrialised there, observing in this case the definition in paragraph 1 of Article 7 of Decree 61 244 of 28 August 1976.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Chile

Further shortening of period for payment of 'CAD' imports. With effect from 30 July 1976, the period (after payment in local currency by the importer at the intervening Chilean commercial bank) after which the foreign exchange is released by the Central Bank for remittance to the foreign supplier in payment for 'CAD' ('cobranza') shipments has been further reduced from 60 to 30 days. (A previous reduction from 90 to 60 days was introduced on 19 June. See *Trade and Industry*, 9 July 1976, page 101.) Foreign suppliers may now consequently expect to receive payment for such 'CAD' shipments (via the intervening Chilean commercial bank) at a minimum of say 50 days from shipment. This compares with 80 days recently, and 110 days earlier in the year.

The rule that remittance will not be approved by the Central Bank until the goods have been cleared through Chilean customs still remains valid. Since in some cases the above period of 30 days may be too short for customs clearance, remittance may be delayed and a more normal expectation period for receipt of payment would consequently be around 60 to 70 days from shipment. The recommendation that firms supplying under 'CAD' conditions should spell out in detail their payment requirements in sales contracts, etc., consequently remains valid, including a stipulation regarding prompt clearance through customs, if it is desired to take advantage of the above quicker remittance conditions.

No further information available. Inquiries: OTAR 01-248 5757 ext. 476/474.

People's Republic of China

The arrangement by which the Commercial Section of the British Embassy in Peking transferred its operations to the British Trade Commission in Hong Kong during the earthquake warning period ended on 13 August. The Commercial Section has resumed normal working in Peking.

Inquiries: CRE tel. 01-215 5252.

Israel

Import duty amendments. The Israeli authorities have announced the following amended rates of import duty:

			Rate of duty		
BN no.	Description	Unit	MFN	EEC 6	EEC 3
51.01.1090	—Other (GATT)	(kg)	19.5%	19.5%	19.5%

EEC 6 = original member states. EEC 3 = new member states.

The new rates apply from 1 July 1976.

Inquiries: OTAR 01-248 5757 ext. 458/461.

Do you use statistics?

The Government Statistical Service (GSS) prepares a wide range of reliable and detailed figures on the United Kingdom. It is usually worth checking to see if what you want is available from them. You can see many government statistical publications at your local public library, buy them from HMSO or refer to the comprehensive collection held at the Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4N 7HU (tel. 01-248 5757 ext. 368).

A free pamphlet, *Government Statistics – a brief guide to sources*, gives up-to-date contact points in Departments for further information. You can obtain copies from regional offices of the Department of Industry or by writing to the Central Statistical Office Press and Information Service, Great George Street, London SW1P 3AQ.

Italy

Exchange deposit scheme extension. A Ministerial Decree of 21 July 1976, published in the Italian *Gazetta Ufficiale* of 22 July 1976, extends the period of the exchange deposit scheme as introduced in a previous Ministerial Decree of 6 May 1976 (see *Trade and Industry*, 14 May 1976, page 443) for a further three months until 3 November 1976.

Additional exemptions from the above scheme were set down in a Ministerial Decree of 12 June 1976 which was published in the *Gazetta Ufficiale* of 14 June 1976 (details were given in *Trade and Industry*, 2 July 1976, page 39). These are also extended to 3 November 1976. Copies of both decrees, in Italian, are available from OTAR. Inquiries: OTAR 01-248 5757 ext. 466/467/288.

Jamaica

Wharfage rates for the port of Kingston. The Port Authority of Jamaica has announced that, with effect from 6 August 1976, wharfage rates in the port of Kingston are increased across the board by 86.68 per cent. This applies to all imports into and exports from the port of Kingston except imports of mobile units (that is, vehicles), lumber delivered ex-ship, and bulk cargo. The rate on mobile units has been increased by 100 per cent, the rate on lumber delivered ex-ship by J$1.24 per 1,000 board ft, and the rate on bulk cargoes remains unchanged.

In addition, each ship will be required to pay a small berthing charge, depending on its length and type, for example, cargo vessels other than roll-on/roll-off vessels calling for loading and landing cargo will pay 50 cents per linear foot per 24 hour period, roll-on/roll-off type vessels will pay J$1.00 per linear ft per 24 hour period, and other ships will pay 60 cents per linear ft per 24 hour period.

There is a special concession to importers of certain 'sensitive' items in that, although they would pay the increased wharfage rate in the first instance, they will be allowed to claim from the Price Stabilisation Fund operated by Jamaica Nutrition Holdings Ltd. the increased cost between the new rate and the existing rate. The 'sensitive' items are: corn, wheat, milk solids, rice, cooking oil, codfish, counter flour, butter and margarine, baby food formula, pasteurised milk, sardines, chicken necks and backs, pickled and canned mackerel.

No further details are available. Inquiries: OTAR 01-248 5757 ext. 7312/456/457.

Luxembourg

Foodstuffs regulations. The Luxembourg *Memorial* no. A25 o 21 May 1976 published a decree dated 16 January 1976 which implements EEC Directive 74/409/EEC of 22 July 1974 concerning honey. (The decree is identical to the Belgian decree of 28 May 1975 on honey – see *Trade and Industry*, 22 August 1975.) The decree entered into force on 1 August 1976. Copies of the decree (in French) are available. Inquiries: OTAR 01-248 5757 ext. 288/466/467.

CRE Commercial Relations and Exports Divisions
Department of Trade
1 Victoria Street, London SW1H 0ET
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section,
Export Data Branch
Export Services and Promotions Division
Department of Trade
Export House, 50 Ludgate Hill, London EC4M 7HU
Tel. 01-248 5757 (extension at end of each notice)

Malawi

Surtax tariff amendment. Government Notice No. 108 published in the Malawi *Gazette* Supplement of 24 July amends the Surtax Tariff in Part III column 2 with effect from 26 July by deleting 10 per cent and substituting 15 per cent. Inquiries: OTAR tel. 01-248 5757 ext. 473/472/471/462.

Malaysia

Tariff changes. The Malaysian Government has announced the following changes in the Federation common tariff. These changes are also applicable to Penang.

BTN heading no.	Description	Unit of quantity	Federation Common Tariff
84.20	Weighing machinery (excluding balances of a sensitivity of 5 centigrams or better), including weight-operated counting and checking machines; weighing machine weights of all kinds:		
110	Dachings	No.	50%
120	Platform scales of a capacity not exceeding 200 katis	No.	50% or $50 whichever is the higher
130	Platform scales of a capacity exceeding 200 katis but not exceeding 300 katis	No.	35%
140	Platform scales of a capacity exceeding 300 katis	No.	15%
200	Weighbridges	No.	15%
790	Other scales and weighing machines	No.	15%

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Montserrat

Customs duties and consumption tax. The Montserrat Government has introduced a new single-tier tariff, and the Commonwealth preferential duty rate has been abolished. Many rates of consumption tax have also been amended. Inquiries: OTAR 01-248 5757 ext. 7312/456.

Netherlands

Cocoa and chocolate. A decree dated 16 June 1976 ('Staatsblad' 393), published on 27 July 1976 and effective from 29 July 1976, repeals the Cocoa and Chocolate Decree (Commodity Law). Copies of this decree (in Dutch) are available. It is not proposed to prepare an English translation.

Inquiries: OTAR 01-248 5757 ext. 288/466/467.

New Zealand

Customs tariff review: machinery and mechanical appliances and electrical equipment; and parts thereof. Section XVI of the New Zealand tariff will soon be covered under the Customs Tariff Review (see *Trade and Industry*, 27 June 1975, page 779). The closing date for receipt of submissions in respect of tariff items in this section is 31 August 1976.

Section XVI of the tariff covers the following chapters:

Machinery and Mechanical Appliances; Electrical Equipment; Parts thereof.
84 Boilers, machinery and mechanical appliances; parts thereof
85 Electrical machinery and equipment; parts thereof.

The Customs Department has indicated that British exporters who wish to make submissions should do so by letter (five copies) through the Commercial Department, British High Commission, PO Box 369, Wellington, New Zealand.

Ref. CRE 454/66. Inquiries: CRE 01-215 5321.

Portugal

Registration of foreign investment. The Portuguese Foreign Investment Code, set out in Decree-Law 239/76 (see *Trade and Industry*, 23 April 1976) requires that all foreign investors in Portugal should register their investment by the end of this year. Registration forms can be obtained from the Foreign Investment Institute, c/o Bank of Portugal, Rua do Comercio 149, Lisbon 2.

It is understood that the term 'investor' includes owners of domestic property, land and shares, as well as investors in industrial and commercial enterprises. The Law prescribes penalties for failure to register. Inquiries: CRE tel. 01-215 5341.

South Africa

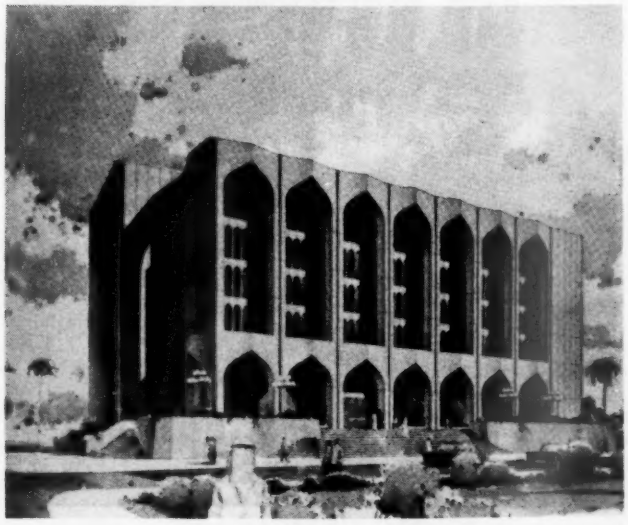
Canned foodstuffs. Notice No. R1267 published in the South African *Government Gazette* of 23 July 1976 repeals the regulations relating to the grading, packing and marking of canned foodstuffs intended for sale in South Africa issued under Part I of Government Notice R1898 of 22 October 1971 as amended. Inquiries: OTAR 01-248 5757 ext. 471/462/472/473.

United States

Revised standards for baked beans, dried beans and pork and beans. The *Federal Register*, dated 2 August 1976, published revised standards for canned baked beans, canned dried beans and canned pork and beans. Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Arab Currency Board builds British

This artists impression shows one of two buildings constructed by Costain International for the United Arab Emirates Currency Board. This seven-storey, air-conditioned building in Abu Dhabi is of reinforced concrete with an external arcade formed by massive travertine-clad arches, complemented by the filigree effect of the recessed screen wall of lightweight metal and glass in the traditional spirit of Arabian architecture. The contracts total 140 million dirhams.



the INTERNATIONAL BANK

In London with sister institutions — the Arab Bank (Overseas) Limited in Zurich and Geneva — the Arab Bank (Nigeria) Limited in Lagos, Kano and Apapa—Associates UBAE (Union de Banques Arabes et Europeennes) in Luxembourg and Frankfurt, UBAF (Union de Banques Arabes et francaise) in Paris, UBAN (The Arab Japanese Finance Co Ltd) in Hong Kong, Arab Bank Maroc in Morocco; branches throughout the Arab world and correspondents world wide, the Arab Bank provides a complete international banking service.

the LOCAL BANK

The Arab Bank has branches in Abu Dhabi, Ajman, Bahrain, Dubai, Gaza, Jordan, Lebanon, Oman, Qatar, Ras Alkhaimah, Saudi Arabia, Sharjah, Tunisia, Yemen Arab Republic

the ARAB BANK

General Management: Amman, Jordan Established 1930

Capital & Reserves	17,120,000 Jordan Dinars
Deposits	393,198,809 Jordan Dinars
Total Assets	668,328,966 Jordan Dinars

As at 30th June 1975

One Jordan Dinar (JD1) = U.S. $3.13 approx.

ARAB BANK LIMITED
EMPIRE HOUSE, ST. MARTIN'S LE GRAND, LONDON EC1P 1DR
Telephone 01-606 7801 Telex 887119
Cables Bankarabi London EC1

ENCIRCLE TI 165 ON PAGE 559 FOR FURTHER INFORMATION

Registered trade marks

The lists of tariff, customs and import regulation changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

Yugoslavia

Import duty reductions. Yugoslav *Official Gazette* 30 of 9 July 1976, items 463-7, amend resolutions reducing duty, during 1976, for imports of specific equipment used for the manufacture of various products and in various processes. The following products and processes and equipment represented by Yugoslav tariff numbers are affected:

Edible oils: ex 84.17/1j; ex 84.30/9; ex 84.59/2m
Cement: ex 84.23/4b
Mercury: ex 84.22/5e; ex 84.23/9; ex 87.02/3c-4
Equipment for erection of electricity generating and transmission plants, and distribution centres: 84.59/1 (nuclear reactors)
Mining and metal processing: ex 84.18/2b

Inquiries: OTAR 01-248 5757 ext. 288/466/467.

Import duty reduction. Yugoslav *Official Gazette* 30 of 9 July 1976, Item 461, provides for duty reductions, during 1976, for imports of specific equipment intended for the production of anhydrides and phthalic acids, classified under Yugoslav tariff headings:

ex 84.01/4	ex 84.02/4	ex 84.10/2	ex 84.11/5
ex 84.14/4c	ex 84.17/1e	ex 84.17/1j	ex 84.18/2b
ex 84.19/8	ex 84.61/1	ex 85.19/5	ex 90.21
ex 90.24	ex 90.28		

Inquiries: OTAR 01-248 5757 ext. 288/466/467.

Import duty reduction. Yugoslav *Official Gazette* 30 of 9 July 1976, Item 462, provides for duty reductions, during 1976, for imports of specific equipment used in the production of stearine and olefine acids, classified under Yugoslav tariff headings:

ex 84.01/4	ex 84.10/3	ex 84.11/5	ex 84.17/1d
ex 84.17/1e	ex 84.17/1g	ex 84.17/1j	ex 84.18/2b
ex 84.59/2m			

Inquiries: OTAR 01-248 5757 ext. 288/466/467.

Foreign exchange quotas 1976. Yugoslav *Official Gazette* 30 of 9 July 1976, Item 456, establishes an additional amount of foreign-exchange quota of 10 million dinars to city transport firms for their import requirements, during 1976, of raw materials, primary products, semi-manufactures and spares. Inquiries: OTAR 01-248 5757 ext. 288/466/467.

Global foreign exchange quotas 1976. Yugoslav *Official Gazette* 31 of 9 July 1976, Item 469, establishes additional global foreign-exchange quotas for allocation to specific firms for their requirements during 1976, as follows:

1 To general overhaul firms, in the amount of 6.5 million dinars;
2 To craft workshops maintaining office equipment, in the amount of 3.2 million dinars.

Inquiries: OTAR 01-248 5757 ext. 288/466/467.

Foreign investment regulations. Yugoslav *Official Gazette* No. 26 of 18 June 1976 Item 375, announces modifications to existing regulations governing foreign participation in joint ventures. An unofficial translation is available. Inquiries: OTAR 01-248 5757 ext. 288/446/467.

Zambia

Exporters to Zambia are reminded that UK firms are still having to wait six to eight months after bills have been met locally in Zambian kwacha before payment is remitted in sterling. This is because of Zambia's continuing shortage of foreign exchange. Some progress was made recently by clearing amounts outstanding to the end of 1975; it is understood that the Zambian Government hope to reduce these delays further in the near future and if possible eliminate them altogether after the end of this year.

CRE Commercial Relations and Exports Divisions
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Tel. 01-248 5757 (extension at end of each notice)

Zambia recently effected a 20 per cent devaluation of her currency. It is understood that importers are being asked to provide the excess kwachas to cover payments in the 'pipeline' at the time of the devaluation.

Inquiries: CRE 01-215 5276.

Loading arms for Turkish petroleum terminal

An order for 27 marine fluid loading arms for Istanbul Petrol Rafinerisi Anonim Sirkeeti, Izmit, Turkey, has been won by David Brown-Vosper (Offshore) Ltd., Whitstable, Kent. The loading arms (similar to those illustrated) will equip six tanker loading berths. They will be of various sizes and cover a wide range of fluid products, including naphtha and aviation kerosene. Between October 1975 and June 1976, the company has announced £1½ million of sales of loading arms to the oil and petrochemical industries.

Statistics

The economy: selected indicators

Series are seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries excl. shipping	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index Series in Stock level at end-1975	1970	£ million	£ million			£ million				£ million		
						18,054	10,368	1,807	1,916			
1970	100	31,472	9,380	2,130	1,726	425	325	68	−30	735	−25	760
1971	102	32,396	9,544	1,991	1,801	70	−148	52	−10	1,058	280	778
1972	104	34,344	9,754	1,738	1,956	−18	−175	48	−11	131	−702	833
1973	110	35,894	10,008	1,864	2,114	1064	396	102	334	−842	−2,332	1,490
1974	110	35,521	9,805	2,087	1,959	597	666	81	−68	−3,567	−5,220	1,653
1975	108	35,413	9,767	1,809	1,716	−648	−386	−111	6	−1,700	−3,200	1,500
1973 4th qtr	109	8,958	2,513	476	545	205	96	32	51	−373	−950	577
1974 1st qtr	106	8,835	2,532	519	511	−176	−31	18	−59	−840	−1,288	448
2nd qtr.	110	8,789	2,339	513	487	295	191	43	27	−948	−1,355	407
3rd qtr.	112	8,905	2,418	516	485	373	368	3	−14	−841	−1,242	401
4th qtr.	111	8,992	2,516	539	476	105	139	17	−22	−938	−1,335	397
1975 1st qtr.	110	9,041	2,490	493	433	−176	−4	−31	−57	−466	−850	384
2nd qtr.	107	8,839	2,394	457	432	−254	−112	−54	−52	−360	−681	321
3rd qtr.	107	8,729	2,496	434	432	−156	−204	−29	60	−571	−986	415
4th qtr.	108	8,804	2,387	424	420	−62	−66	4	55	−303	−683	380
1976 1st qtr.	110	8,912	2,457	433	407	−33	16	15	−17	−60	−470	410
2nd qtr.		8,875 pe								−587	−977	390
% change last 2 qtrs. on prev. 2 qtrs.	+1.9	+1.4	−0.9	−3.8	−4.3							
on a year earlier	−1.2	−0.5	−3.2	−17.0	−9.0							

	Industrial production		Personal expenditure		Prices and costs (NOT seasonally adjusted)					Labour (UK)			Visible Trade (Volume)	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Retail prices	% increase on a year earlier	Wholesale prices: all manufacturing industry: basic materials and fuel used	Wholesale prices: all manufacturing industry: manufactured products: home sales	Basic hourly wage rates of manual workers (all industries and services)	Unemployed excluding school leavers and adult students: mid-month count	Unemployed excluding school leavers and adult students: % of total employees	Unfilled vacancies for adults: mid-month count	Export	Import
	at 1970 prices		at 1971 prices	monthly averages									On a balance of payments basis	
													at 1970 prices	
Base of index £m in base year Series in	1970	1970	1971 15,895	thousands	Jan. 1974		1970	1970	July 1972	thousands		thousands	1970 7,907	1970 7,932
1971	100.4	99.6	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	775.8	3.4	130.9	106.7	104.2
1972	102.7	102.4	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	855.0	3.7	147.3	106.6	116.3
1973	110.2	110.8	110.7	137.1	179.4†	9.2	144.5	123.2	115.6	611.0	2.6	307.0	121.8	133.9
1974	106.3	108.1	109.9	102.8	108.5	16.0	215.3	152.0	138.7	599.5●	2.6●	302.2●	130.1	135.2
1975	101.0	101.4	107.9	97.2	134.8	24.2	235.4	188.7	179.8	929.0	4.0	148.2●	124.9	125.6
1974 2nd qtr.	107.8	109.6	107.8	105	107.5	15.8	213.7	148.9	132.3	577.4	2.5	318.4	134.0	137.5
3rd qtr.	108.1	110.0	111.2	107	110.2	17.0	212.9	156.1	144.0	613.7	2.6	308.7	133.4	136.4
4th qtr.	105.0	105.9	111.3	97	115.1	18.2	222.1	164.9	153.5	..	..	..	126.5	133.0
1975 1st qtr.	104.6	106.1	111.3	108	122.0	20.3	220.9	176.0	163.6	737.9	3.2	..	128.9	125.4
2nd qtr.	99.8	100.0	108.9	94	133.6	24.3	225.6	186.3	176.3	847.4	3.6	164.4	122.6	122.2
3rd qtr.	99.3	99.5	105.5	103	139.4	26.6	239.3	193.4	185.5	1,000.0	4.3	133.6	120.0	127.4
4th qtr.	100.5	100.1	105.8	84	144.2	25.3	256.1	199.1	193.8	1,132.1	4.9	113.6	128.3	127.2
1976 1st qtr.	101.4	101.7	107.3	106	149.4	22.5	266.5	206.9	205.5	1,223.2	5.2	115.5	132.1	123.8
2nd qtr.	102.1	102.7	106.7	106	154.9	16.0	292.6 p	214.4 p	211.6 p	1,246.5	5.3	119.6	137.3	134 9
1975 July	99.8	100.2	105.4	91	138.5	26.3	233.2	191.7	184.8	968.2	4.1	133.9	123.0	134.3
Aug.	98.1	98.3	104.8	98	139.3	26.9	241.4	193.5	185.6	997.4	4.3	135.9	115.2	124.9
Sept.	99.8	100.0	106.1	120	140.5	26.6	243.2	194.9	186.0	1,034.4	4.4	131.1	121.9	123.1
Oct.	100.9	100.7	104.8	85	142.5	25.9	252.3	197.0	187.5	1,088.7	4.7	118.9	130.5	128.9
Nov.	100.9	100.7	105.2	81	144.2	25.2	256.7	198.9	195.6	1,133.0	4.9	111.8	123.4	128.0
Dec.	99.6	98.8	107.0	87	146.0	24.9	259.5	201.5	198.2	1,174.6	5.0	110.1	130.9	124.7
1976 Jan.	101.0	102.0	109.8	115	147.9	23.4	261.5	204.8	202.1	1,210.5	5.2	111.1	131.9	125.8
Feb.	101.8	101.6	107.1	101	149.8	22.9	263.9	207.3	206.4	1,232.4	5.3	113.5	128.4	125.4
Mar.	101.5	101.4	105.5	101	150.6	21.2	274.2	208.6	207.9	1,226.6	5.3	122.0	136.1	120.3
Apr.	102.4	102.6	108.5	118	153.5	18.9	286.3	211.5	209.3	1,233.7	5.3	123.9	136.5	131.1
May	103.4	104.6	105.7	112	155.2	15.4	292.0	214.8	210.6	1,250.0	5.4	120.6	138.3	136.9
June	100.9	101.4	106.1	88	156.0	13.8	299.6 p	217.0 p	214.9 p	1,255.7	5.4	114.3	137.0	136.4
July			108 p	90 p	156.3	12.9	301.2 p	219.8 p		1,294.6	5.5	119.6	129.9 p	140.0 p
% change latest 3 months on prev. 3 months	+0.6	+1.0	−0.3	−9.4	+3.0		+8.3	+3.9	+3.0	+2.9		−1.9	+1	+9½
on a year earlier	+2.3	+2.8	+2.1	+4.7	+14.0		+29.9	+14.7	+20.0	+40.1		−21.0	+8	+9½

p Provisional pe Preliminary estimate † Base of index Jan. 1962 = 100 .. not available ● Average of 11 months

Index of retail prices for July

The index of retail prices for all items for 13 July 1976 was 156.3 (15 January 1974=100). This represents an increase of 0.2 per cent on June 1976 (156.0) and 12.9 per cent on July 1975 (138.5).

The rise in the index in July was due to higher average prices for alcoholic drink, second-hand cars, some foods, surgical goods, toilet requisites and many other goods and services; to increases in bus fares and to increases in average charges for electricity and meals bought and consumed outside the home. These increases were largely offset by reductions in the average prices of some seasonal goods, particularly potatoes, eggs and tomatoes.

The movements for the main groups of the index are shown in Table 2.

TABLE 1

	All items			All items except seasonal foods		
	Index 15 Jan. 1974 = 100	Percentage change over		Index 15 Jan. 1974 = 100	Percentage change over	
		1 month	12 months		1 month	6 months
1976						
February	149.8	+1.3	+22.9	149.0	+0.9	+6.7
March	150.6	+0.5	+21.2	149.5	+0.3	+6.1
April	153.5	+1.9	+18.9	152.2	+1.8	+6.6
May	155.2	+1.1	+15.4	154.2	+1.3	+6.7
June	156.0	+0.5	+13.8	155.4	+0.8	+6.4
July	156.3	+0.2	+12.9	156.8	+0.9	+6.2

Symbols used in all statistical tables

.. not available	r revised
— nil or less than half	* five week period
the final digit shown	⊕ fifty-three week
p provisional	period

TABLE 2

	Indices (15 January 1974 = 100)		Percentage change over the month
	15 June 1976	13 July 1976	
All items	156.0	156.3	+0.2
All items excluding food	155.9	157.2	+0.8
Food	156.7	153.4	−2.1
Seasonal food	174.3	149.0	−14.5
Other food	153.5	154.8	+0.8
Alcoholic drink	159.7	162.4	+1.7
Tobacco	175.3	175.3	NIL
Housing	143.1	143.8	+0.5
Fuel and light	183.8	185.6	+1.0
Durable household goods	141.5	142.7	+0.8
Clothing and footwear	137.7	138.3	+0.4
Transport and vehicles	165.2	166.9	+1.0
Miscellaneous goods	159.3	162.0	+1.7
Services	159.4	160.1	+0.4
Meals out	156.3	158.0	+1.1

Index of industrial production for June

The provisional estimate for the total all-industries' index in June 1976 is 100.9 and that for manufacturing alone is 101.4 (1970 = 100). The fall from the May estimates probably reflects in part the position this year of industrial holidays added to the Spring Bank Holiday on 31 May. There is some unquantifiable evidence to suggest that some industrial establishments took holidays at the beginning of June 1976 immediately following the Bank Holiday – in recent years most of such holidays would have fallen in May. The seasonal adjustment process may not fully reflect these changing holiday patterns.

Taking account of a change in the incidence of holidays and some likely impact of the very hot weather on output, latest estimates suggest that the underlying level of industrial output was probably continuing to rise.

Before any adjustment to allow for the use of delivery indicators it is estimated that the average levels of the all-industries' index and the index for manufacturing industry in the second quarter of 1976 were about ½ per cent and 1 per cent respectively above the averages for the previous quarter. The analysis by broad market sectors shows that, over the same period, while the growth in the output of the intermediate goods industries, a feature of recent months, has continued, the total increase appears to be more general, affecting the output of the consumer goods and investment goods industries as well.

The use of series for some industries which measure deliveries rather than production resulted in the all-industries' index overstating the level of output in the third and fourth quarters of 1975 by about 1 per cent and nearly ½ per cent respectively and understating the level of output by about ½ per cent in the first quarter of 1976. This suggests that since the middle of 1975 output has risen by more than the figures in the table indicate.

On a longer-term comparison, the all-industries' index in the latest three months was nearly 2½ per cent above its level in the same period a year ago; the corresponding rise for manufacturing industry was nearly 3 per cent.

Time Rates of Wages and Hours of Work

A volume of tables giving particulars of the minimum, or standard, time rates of wages for the more important industries and occupations, and of the normal weekly hours for which these rates are payable. The details given relate to the position as at April 1, 1974, but any later changes known to have come into operation are shown.

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Index of industrial production

Seasonally adjusted

1970 = 100

	Total all industries	All industries other than construction	Mining and quarrying	Manufacturing industries												
				Total	Food, drink and tobacco					Engineering and allied industries						
					Total	Food	Drink and tobacco	Coal and petroleum products	Chemicals and allied industries	Total	Mechanical engineering	Instrument engineering	Electrical engineering	Shipbuilding and marine engineering	Total vehicles	Metals goods n.e.s.
Weights	1,000	850	37	745	84	52	32	7	58	319	100	15	67	16	73	48
1971	100.4	100.0	100.0	99.6	100.6	99.9	101.7	103.3	102.1	99.2	100.2	100.8	101.7	96.6	99.4	93.6
1972	102.7	102.3	84.1	102.4	104.9	104.0	106.4	102.6	108.1	100.0	95.0	93.0	110.2	91.8	103.7	95.7
1973	110.2	110.7	92.6	110.8	109.3	106.3	114.2	110.0	121.2	107.8	103.4	101.7	125.2	95.1	105.1	103.1
1974	106.3	107.8	79.1	108.1	109.9	104.5	118.8	106.0	127.7	106.4	103.4	104.9	120.6	99.4	101.3	103.5
1975	101.0	102.4	86.3	101.4	108.5	100.9	121.0	92.0	115.8	101.6	102.1	100.8	113.3	103.4	94.7	94.5
1974 2nd qtr.	107.8	109.3	86.0	109.6	109.3	105.5	115.6	112.0	128.8	107.2	104.0	106.5	120.0	98.0	103.1	105.8
3rd qtr.	108.1	109.9	86.4	110.0	109.1	103.8	117.8	104.6	131.4	108.8	104.5	106.0	124.6	100.3	105.0	105.6
4th qtr.	105.0	106.9	89.8	105.9	108.1	100.7	120.2	105.5	123.9	106.3	104.3	106.5	118.9	102.0	101.9	101.1
1975 1st qtr.	104.6	106.5	87.5	106.1	108.8	101.7	120.4	94.4	119.0	106.8	105.0	104.8	119.8	103.1	100.7	103.5
2nd qtr.	99.8	101.1	85.1	100.0	106.2	99.0	118.0	92.3	112.2	101.0	104.2	105.5	112.2	103.2	90.2	93.0
3rd qtr.	99.3	100.2	82.9	99.5	108.4	98.7	124.4	92.5	112.2	100.3	100.0	99.2	113.5	102.9	94.7	90.7
4th qtr.	100.5	101.7	89.6	100.1	110.7	104.2	121.4	88.8	119.8	98.4	99.2	93.9	107.5	104.7	93.2	91.0
1976 1st qtr.	101.4	102.9	86.9	101.7	108.3	105.1	113.6	93.1	121.6	99.2	99.6	97.5	108.7	104.5	94.1	91.4
2nd qtr.	102.1	103.6	86.5	102.7	109.7	103.9	119.1	97.0	123.2	100.0	100.5	101.7	112.2	103.0	92.9	90.9
1975 Jun.	99.1	100.3	83	99.4	107	99	119	89	112	100	104	104	111	104	90	92
Jul.	99.8	100.9	82	100.2	108	98	124	88	111	102	101	101	114	103	98	93
Aug.	98.1	98.9	83	98.3	107	98	121	97	108	99	100	99	114	103	92	89
Sept.	99.8	100.9	84	100.0	111	100	128	93	118	100	99	97	113	102	94	90
Oct.	100.9	102.2	89	100.7	110	103	122	94	119	99	99	94	109	106	92	93
Nov.	100.9	102.2	90	100.7	110	104	121	86	118	99	99	94	108	104	95	92
Dec.	99.6	100.7	89	98.8	112	106	121	87	122	97	99	94	106	104	92	88
1976 Jan.	101.0	102.4	87	102.0	107	104	112	91	120	99	99	97	108	105	94	94
Feb.	101.8	103.3	87	101.6	107	104	112	92	121	99	99	97	109	105	94	90
Mar.	101.5	102.9	86	101.4	111	107	117	96	124	99	101	98	110	103	94	90
Apr.	102.0	103.5	88	102.2	110	104	120	99	121	100	100	100	112	103	95	91
May	103.4	105.2	87	104.6	109	105	116	95	123	102	100	100	112	104	97	98
Jun.	100.9	102.2	85	101.4	110	104	121	97	125	98	102	106	113	102	87	84
% change latest 3 months on previous 3 months	+0.6	+0.7	−0.5	+1.0	+1.3	−1.1	+4.9	+4.2	+1.3	+0.8	+0.9	+4.4	+3.2	−1.4	−1.3	−0.5
on a year earlier	+2.3	+2.5	+1.5	+2.8	+3.3	+5.0	+1.0	+5.1	+9.8	−1.0	−3.5	−3.6	0.0	−0.1	+3.0	−2.2

	Manufacturing industries (continued)												Construction	Gas, electricity and water
	Metal manufacture			Textiles, leather and clothing				Bricks, pottery, glass, etc.						
	Total	Ferrous	Non-ferrous	Total	Textiles	Leather, leather goods and fur	Clothing and footwear	Total	Bricks, cement, etc.	Pottery and glass	Timber, furniture, etc.	Paper, printing and publishing	Other manufacturing industries		
Weights	57	43	14	76	49	3	24	27	17	10	22	64	31	146	72
1971	91.3	89.8	95.8	102.3	100.7	103.0	105.4	108.1	107.0	109.8	103.0	97.3	99.7	103.0	103.9
1972	91.4	89.4	97.3	104.6	103.0	104.5	107.8	115.2	115.1	115.3	113.5	102.6	104.2	104.8	111.2
1973	100.0	97.3	108.5	110.1	108.6	101.0	114.6	127.1	125.5	129.5	132.6	112.1	116.5	107.3	118.1
1974	91.7	87.7	104.2	103.0	99.1	94.8	112.2	116.6	108.4	129.4	112.5	108.8	114.2	98.3	118.6
1975	78.6	74.2	92.2	99.1	93.8	92.5	110.8	107.9	99.6	120.8	110.2	95.6	103.1	93.3	120.4
1974 2nd qtr.	91.5	86.5	107.1	107.4	104.8	100.0	113.8	119.4	112.0	130.8	116.3	112.4	118.5	99.0	117.6
3rd qtr.	95.0	91.7	105.3	105.5	101.4	94.9	115.4	115.8	108.0	128.0	110.9	110.0	117.4	98.1	120.9
4th qtr.	89.4	86.3	99.0	99.2	92.6	87.7	114.2	112.6	104.1	125.8	105.1	104.0	108.2	94.0	125.7
1975 1st qtr.	92.1	89.8	99.4	100.7	94.2	89.2	115.8	114.1	105.5	127.4	113.3	100.4	109.6	93.7	119.8
2nd qtr.	73.9	68.5	90.4	98.7	93.8	91.0	109.8	104.9	97.0	117.2	110.0	95.9	99.2	92.5	120.5
3rd qtr.	71.9	66.3	89.3	98.6	92.7	93.4	111.5	104.4	97.1	115.9	108.1	93.3	100.5	93.6	116.5
4th qtr.	76.6	72.3	89.8	98.2	94.5	96.3	106.2	108.1	98.9	122.5	109.3	92.9	102.9	93.3	124.6
1976 1st qtr.	84.7	81.3	94.9	100.0	95.2	98.2	110.3	112.4	101.8	129.0	110.5	92.5	112.2	93.6	122.8
2nd qtr.	87.7	84.5	97.7	98.7	93.9	99.5	108.4	111.7	101.4	127.9	108.9	97.9	110.1		121.1
1975 Jun.	70	63	91	100	94	91	113	103	97	111	110	93	102		118
Jul.	73	66	92	100	93	93	113	102	99	107	110	95	100		117
Aug.	74	69	88	99	93	93	111	104	93	120	107	92	94		113
Sept.	69	64	87	98	92	93	110	107	99	120	107	93	108		119
Oct.	80	76	93	99	95	96	108	108	100	122	110	95	100		125
Nov.	80	77	92	99	97	96	104	107	97	122	112	93	106		124
Dec.	69	64	84	96	91	96	106	109	99	124	106	91	102		125
1976 Jan.	89	85	99	105	100	98	116	109	101	122	112	92	110		114
Feb.	83	80	93	100	95	98	109	115	103	134	113	93	115		129
Mar.	82	78	94	96	90	99	107	113	102	131	107	92	111		126
Apr.	85	82	96	97	93	99	104	111	101	127	109	98	108		124
May	93	90	103	103	96	100	117	114	101	134	115	98	114		121
Jun.	85	82	94	96	92	100	104	110	102	123	103	97	108		119
% change latest 3 months on previous 3 months	+3.6	+3.8	+2.9	−1.3	−1.3	+1.3	−1.7	−0.6	−0.4	−0.8	−1.5	+5.8	−1.9		−1.4
on a year earlier	+18.7	+23.3	+8.0	0.0	+0.2	+9.3	−1.3	+6.5	+4.5	+9.1	−1.0	+2.1	+11.0		+0.5

Current account of the United Kingdom balance of payments for July

In July 1976 the current account is estimated to have been in deficit by £394 million. The deficit on trade in goods was £524 million, seasonally adjusted, and the balance on services and other current transactions is estimated to have been running at a monthly surplus of about £130 million.

In the three months May to July there was a current account deficit of £843 million compared with £137 million in the previous three months.

£ million seasonally adjusted

	Current balance	Visible balance: Trade in goods	Invisible balance: Services and other current transactions
1974	−3,567	−5,220	+1,653
1975	−1,700	−3,200	+1,500
1975 1st quarter	−466	−850	+384
2nd quarter	−360	−681	+321
3rd quarter	−571	−986	+415
4th quarter	−303	−683	+380
1976 1st quarter	−60	−470	+410
2nd quarter	−587	−977	+390
1976 February	−117	−253	+136 (b)
March	+117	−20	+137 (b)
April	−138	−268	+130 (a)
May	−215	−345	+130 (a)
June	−234	−364	+130 (a)
July	−394	−524	+130 (a)
Feb-April	−137	−540	+403
May-July	−843	−1,233	+390

(a) These figures are projections and are subject to revision as information becomes available.

(b) One third of the appropriate calendar quarter's estimate. Monthly figures of invisibles are not available.

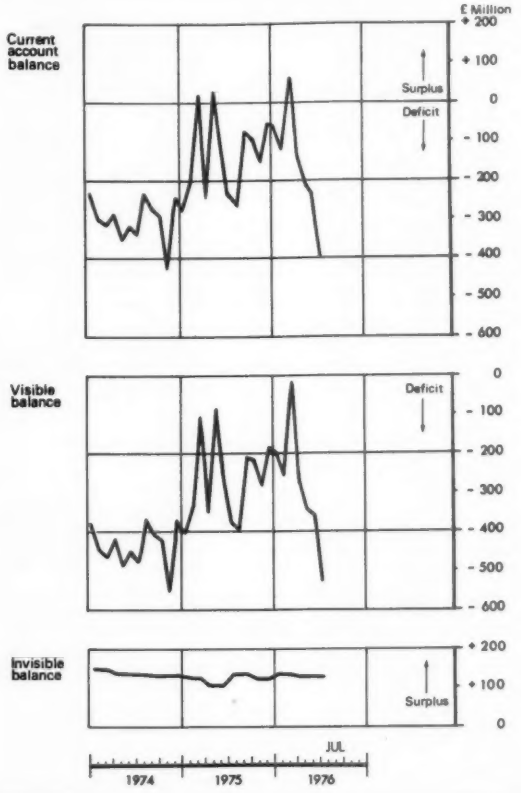
TABLE 1 Visible trade on balance of payments basis

Seasonally adjusted values — £ million

	Exports (fob)	Imports (fob)	Visible balance
1974 r	15,899	21,119	−5,220
1975	18,772	21,972	−3,200
1974 1st quarter r	3,481	4,769	−1,288
2nd quarter r	4,008	5,363	−1,355
3rd quarter r	4,223	5,465	−1,242
4th quarter r	4,187	5,522	−1,335
1975 1st quarter	4,532	5,382	−850
2nd quarter	4,479	5,160	−681
3rd quarter	4,635	5,621	−986
4th quarter	5,126	5,809	−683
1976 1st quarter	5,441	5,911	−470
2nd quarter r	5,995	6,972	−977
1976 February	1,751	2,004	−253
March	1,913	1,933	−20
April r	1,945	2,213	−268
May r	2,011	2,356	−345
June r	2,039	2,403	−364
July p	1,957	2,481	−524
Feb-April	5,609	6,149	−540
May-July	6,007	7,240	−1,233
Percentage change	+7	+18	

p Provisional estimates. r Revised estimates.

Analysis of the current account of the United Kingdom balance of payments



United Kingdom trade

on a balance of payments basis seasonally adjusted (except Unit Value Index)

Value: £ million fob

Indices 1970 = 100

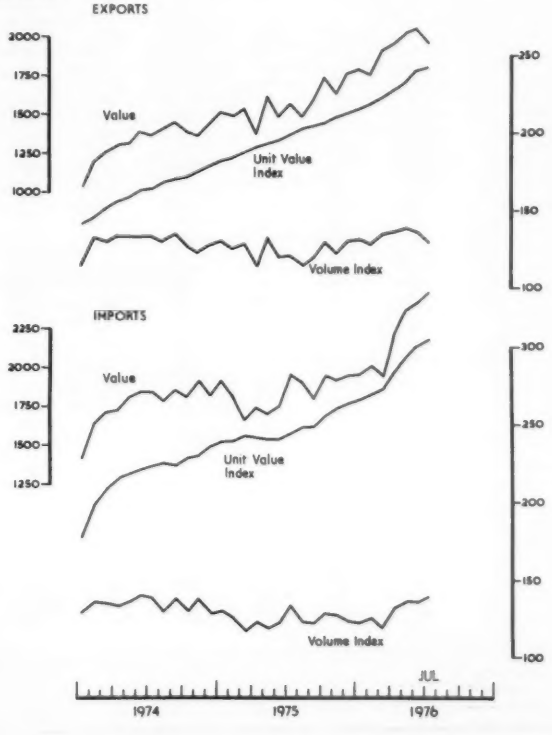


TABLE 2 Invisible trade ¶

Seasonally adjusted values — £ million

	Credits	Debits	Invisible balance
1974	9,991	8,338	+1,653
1975	11,086	9,586	+1,500
1974 1st quarter	2,446	1,998	+448
2nd quarter	2,454	2,047	+407
3rd quarter	2,459	2,058	+401
4th quarter	2,632	2,235	+397
1975 1st quarter	2,684	2,300	+384
2nd quarter	2,723	2,402	+321
3rd quarter	2,804	2,389	+415
4th quarter	2,875	2,495	+380
1976 1st quarter	2,997	2,587	+410
1976 April			+130*
May			+130*
June			+130*
July			+130*

¶ See note 1 (g).
* These figures are projections and are subject to revision as information becomes available.

TABLE 3 Export and import unit value and volume index numbers on a balance of payments basis

Indices 1970 = 100

	Unit values (not seasonally adjusted)			Volume (seasonally adjusted)	
	Exports	Imports	Terms of trade†	Exports	Imports
1974	162.7	218.0	74.6	130.1	135.2
1975	198.5	245.7	80.8	124.9	125.6
1974 1st quarter	147.2	194.9	75.5	126.7	133.9
2nd quarter	159.9	218.7	73.1	134.0	137.5
3rd quarter	168.1	224.5	74.9	133.4	136.4
4th quarter	175.8	231.7	75.9	126.5	133.0
1975 1st quarter	184.9	240.5	76.9	128.9	125.4
2nd quarter	193.4	241.1	80.2	122.6	122.2
3rd quarter	202.2	247.1	81.8	120.0	127.4
4th quarter	210.1	260.4	80.7	128.3	127.2
1976 1st quarter	219.0	270.0	81.1	132.1	123.8
2nd quarter r	234.2	293.0	79.9	137.3	134.8
1976 February	218.9	269.5	81.2	128.4	125.4
March	222.6	274.1	81.2	136.1	120.3
April r	228.4	284.8	80.2	136.5	131.1
May r	233.9	293.8	79.6	138.3	136.9
June r	240.4	300.5	80.0	137.0	136.4
July p	242.5	305.3	79.4	129.9	140.0
Feb-April	223.3	276.1	80.9	133.7	125.6
May-July	238.9	299.9	79.7	135.1	137.8
Percentage change	+7	+8½	−1½	+1	+9½

† Export Unit Value Index as a percentage of the Import Unit Value Index.
p Provisional estimates.
r Revised estimates.

Exports by areas

on an Overseas Trade Statistics basis

£ million fob seasonally adjusted logscale
* 1975 figures

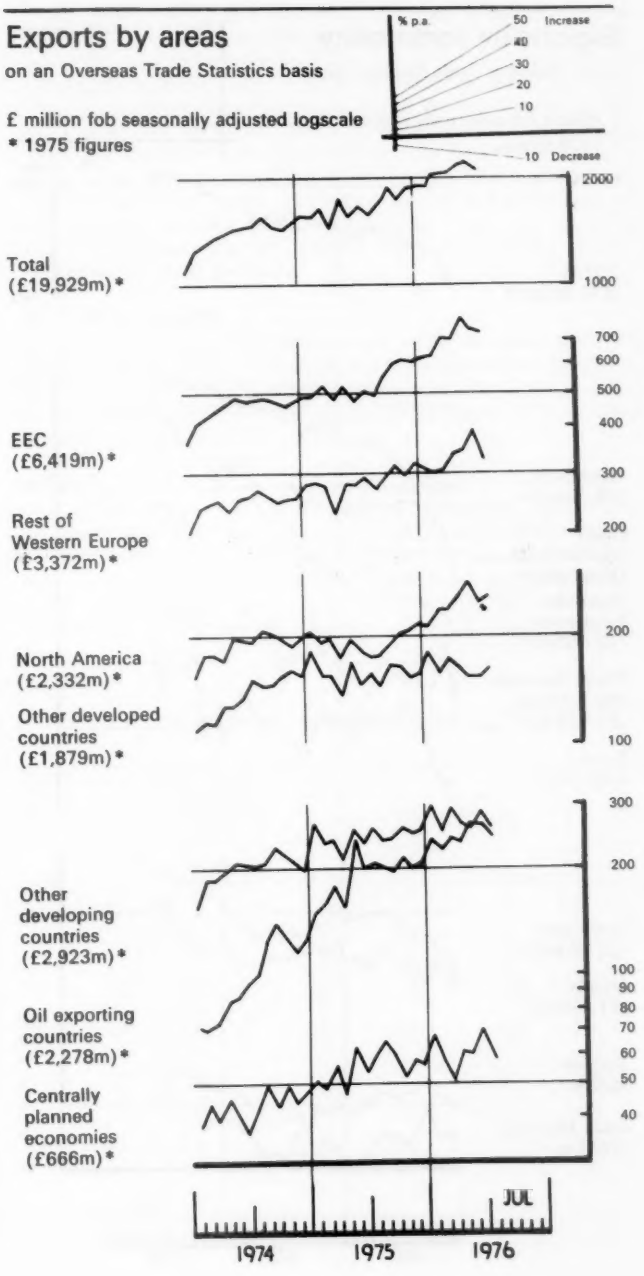
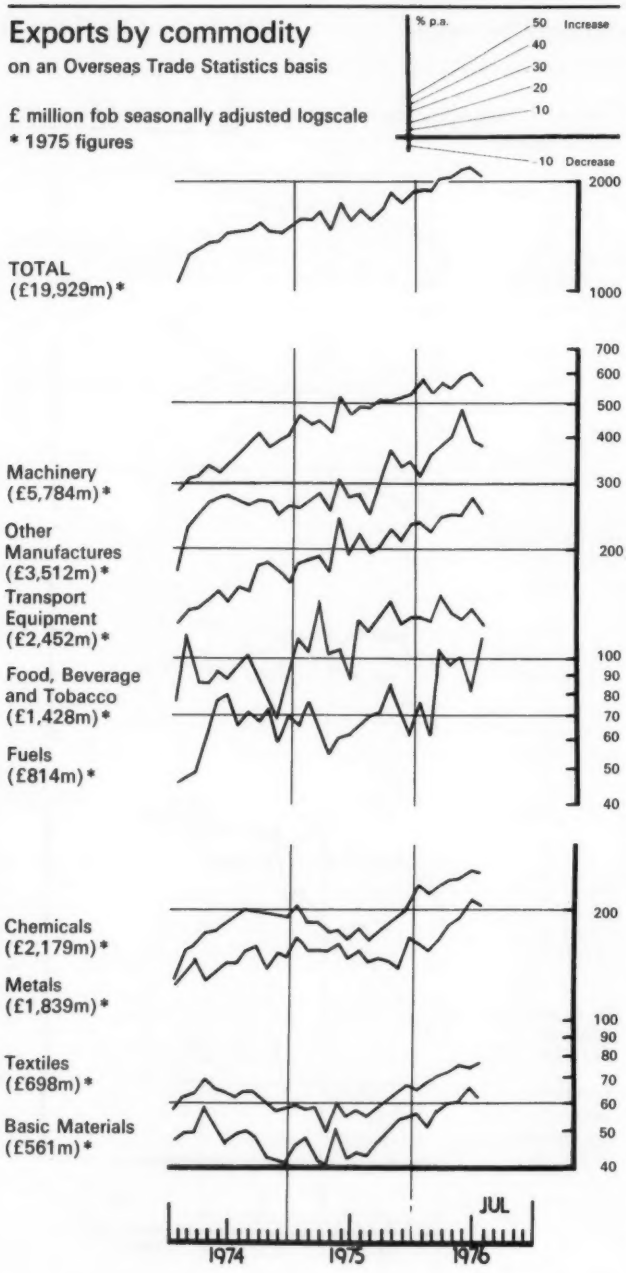


TABLE 4 Exports: areas¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million fob

		Developed countries				Developing countries		
	Total	EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	Centrally planned economies
1975	19,929	6,419	3,372	2,332	1,879	2,278	2,923	666
1975 3rd quarter	4,940	1,560	847	544	465	596	732	183
4th quarter	5,464	1,851	915	632	472	614	759	167
1976 1st quarter	5,775	1,969	916	695	508	704	842	175
2nd quarter r	6,337	2,251	1,062	784	468	757	807	189
1976 May r	2,133	800	340	280	152	262	257	59
June r	2,165	748	388	248	153	261	286	69
July p	2,064	739	322	258	163	245	257	58
Feb.-April	5,933	2,047	943	736	493	699	813	169
May-July	6,363	2,287	1,050	785	468	768	799	187
Percentage change	+7	+12	+11	+6½	−5	+10	−2	+11

¶ See Note 1 (b). r Revised estimates. p Provisional estimates.



VISIBLE TRADE

(a) Summary (figures on a balance of payments basis) (see Tables 1 and 3)

In July there was a deficit on visible trade of £524 million, seasonally adjusted; the value of exports was £1,957 million and the value of imports £2,481 million. The deficit was £160 million higher than in June as a result of a £78 million rise in imports and an £82 million fall in exports. Imports of fuels were erratically high and there was a sharp rise in the value of new ships constructed in foreign yards and delivered to British owners abroad. As in June, imports of North Sea oil production installations amounted to over £100 million; no further major installations are due for delivery this year. The terms of trade worsened again in July after their improvement in the previous month. Between June and July the export unit value index increased by 1 per cent while the import unit value index rose by 1½ per cent. The volume of imports rose by 2½ per cent between the two months. The volume of exports, on the other hand, fell by 5 per cent, but this was almost certainly a random fluctuation around a rising trend.

In the three months ended July the visible trade deficit was £1,233 million compared with £540 million in the three months February to April. Imports were valued at £7,240 million, and rose by 18 per cent between the two periods while exports, at £6,007 million, increased by 7 per cent. In volume terms, imports rose by 9½ per cent with deliveries of North Sea oil and gas production installations in June and July accounting for about a third of the increase. The volume of exports increased by 1 per cent between the two periods. The import unit value index rose by 8½ per cent while the export unit value index increased by 7 per cent resulting in a fall in the terms of trade index of 1½ per cent.

(b) Exports (Overseas Trade Statistics basis)

(i) Area analysis (see Table 4). The value of exports to the developed countries as a whole was 9 per cent higher in May/July than in February/April. Exports to the EEC and to the rest of Western Europe rose by 12 per cent and 11 per cent respectively over this period, while shipments to North America increased by 6½ per cent. There was a decrease of 5 per cent in the value of goods despatched to the other developed countries (Australia, New Zealand, South Africa and Japan). Exports to the developing countries in aggregate rose by 3½ per cent, including a 10 per cent rise to the oil exporting countries. The value of exports to the centrally planned economies was 11 per cent higher.

(ii) Commodity analysis (see Tables 5, 6 and 7). In the three months May to July exports of manufactured goods were 8½ per cent higher by value and 2 per cent higher by volume than in the previous three months. Within this broad category, the value of exports of metals and miscellaneous metal manufactures increased by 21 per cent mainly reflecting a greater volume of deliveries. The value of chemical exports rose by 8 per cent over this period, reflecting increases in both volume and price. Textile shipments were 7 per cent higher, largely because of higher prices. Exports of road motor vehicles and other transport equipment rose by 7½ per cent as a

TABLE 5 Exports: commodity classes¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million fob

					Manufactures									
						Machinery and transport equipment								
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment*	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1975	19,929	1,428	561	814	16,464	8,236	5,734	1,737	715	2,179	1,839	698	3,512	662
1975 3rd quarter	4,940	373	134	207	4,079	2,112	1,486	451	165	516	447	170	825	169
4th quarter	5,464	396	156	219	4,518	2,208	1,564	456	210	579	451	190	1,045	179
1976 1st quarter	5,775	404	164	243	4,763	2,376	1,673	512	190	683	484	204	1,048	194
2nd quarter r	6,337	398	186	281	5,287	2,525	1,741	561	203	738	582	223	1,268	168
1976 May r	2,133	127	61	102	1,790	829	588	178	68	243	190	75	476	56
June r	2,165	137	66	82	1,801	884	598	190	82	254	211	75	391	53
July p	2,064	123	62	114	1,719	801	556	177	72	252	207	77	377	54
Feb.-April	5,933	409	168	265	4,903	2,374	1,660	541	173	693	502	212	1,138	191
May-July	6,363	388	188	298	5,310	2,514	1,741	545	221	749	608	227	1,243	163
Percentage change	+7	−5	+12	+13	+8½	+6	+5	+½	+28	+8	+21	+7	+9½	−14

* Not seasonally adjusted. ¶ See note 1(b). r Revised estimates. p Provisional estimates.

result of higher prices. Shipments of machinery were 5 per cent higher in value but were also virtually unchanged in volume. Exports of other manufactures rose 9½ per cent by value and 1½ per cent by volume. The value of exports of non-manufactures rose by 4 per cent. Within this, exports of fuels increased in value by 13 per cent, with volume 6 per cent higher, and shipments of basic materials rose by 12 per cent, predominantly reflecting higher prices. These rises were partly offset by lower exports of food, beverages and tobacco, which fell by 5 per cent in value and 11 per cent in volume.

(c) Imports (Overseas Trade Statistics basis)

(i) Commodity analysis (see Tables 8, 10 and 11). In the three months ended July, imports of food, beverages and tobacco rose by 19 per cent in value compared with the previous three months. Much of the rise was accounted for by a 13 per cent increase in volume reversing a fall earlier in the year. Between the same periods imports of fuels rose 8 per cent in value terms, the result of increased prices. Imports of industrial materials were 7 per cent higher in value, with the increase more than accounted for by higher prices. Within the group, only chemicals showed an increase in volume, where the rise contributed about half of the 14 per cent increase in value. Imports of basic materials and other semi-manufactures both fell in volume. Among finished manufactures there was a rise of 41 per cent in the value of machinery imports (17 per cent excluding the import of North Sea oil and gas production installations). Road motor vehicle imports increased in value by 25 per cent, while arrivals of other transport equipment were 39 per cent lower.

(ii) Area analysis (see Table 9). The value of imports from the developed countries in aggregate was 14 per cent higher in May/July than in February/April. There was a rise of 8½ per cent in imports from North America, while deliveries from the EEC were 14 per cent higher. Imports from the rest of Western Europe and the other developed countries (Australia, New Zealand, South Africa and Japan) rose by 17 per cent and 15 per cent respectively. Imports from the developing countries in aggregate were 16 per cent higher: within this group there was a rise of 13 per cent in imports from the oil exporting countries and an increase of 19 per cent from the other developing countries. Imports from the centrally planned economies fell by 4½ per cent.

INVISIBLE TRADE

The latest estimate of invisibles relates to the first quarter of 1976 when credits on services and other current transactions were £2,997 million and debits £2,587 million, giving a surplus of £410 million for the quarter. The monthly surplus is projected to be running currently at the rate of £130 million.

NOTES

1(a) Trade figures on a balance of payments basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in Table 13 of this article. Some are valuation adjustments; the

TABLE 6 Exports: volume indices Overseas Trade Statistics basis

Seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
Weights	1,000	64	34	26	844	410	276	134	97	119	49	169
1975	129.8	155	107	93	130	133	136	128	142	102	105	145
1975 3rd quarter	125.1	149	104	91	127	133	138	123	136	97	103	131
4th quarter	133.7	170	118	90	133	131	134	130	145	93	113	160
1976 1st quarter	137.2	166	119	93	137	136	139	130	168	101	117	159
2nd quarter r	141.9	150	122	103	143	135	135	132	169	114	123	180
1976 May r	143.5	143	120	109	146	135	139	128	167	114	125	198
June r	142.2	155	124	89	143	138	135	136	173	120	119	165
July p	134.1	138	114	123	135	126	127	124	170	117	120	156
Feb.-April	138.4	163	118	101	138	133	135	129	165	102	121	170
May-July	139.9	145	120	107	141	133	134	129	170	117	121	173
Percentage change	+1	−11	+1	+6	−2	−½	—	—	+3	+14	+½	+1½

p Provisional estimates. r Revised estimates.

TABLE 7 Exports: unit value indices Overseas Trade Statistics basis

Not seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
1975	198.3	178	198	439	193	196	200	189	209	194	177	180
1975 3rd quarter	202.0	183	200	442	197	201	202	201	209	195	177	185
4th quarter	210.1	187	202	474	205	213	217	203	211	202	180	192
1976 1st quarter	218.9	192	211	496	214	224	231	210	219	206	185	199
2nd quarter r	234.3	211	229	530	229	242	248	230	232	216	196	213
1976 May r	233.9	209	227	537	228	241	247	231	230	216	195	214
June r	240.4	216	242	539	235	247	252	236	238	223	205	219
July p	242.6	217	245	548	237	248	252	240	240	229	204	222
Feb.-April	223.3	200	216	503	218	230	237	215	223	207	187	203
May-July	239.0	214	238	541	233	246	251	236	236	222	201	218
Percentage change	+7	+7	+10	+7½	+7	+7	+6	+9½	+5½	+7½	+7½	+7½

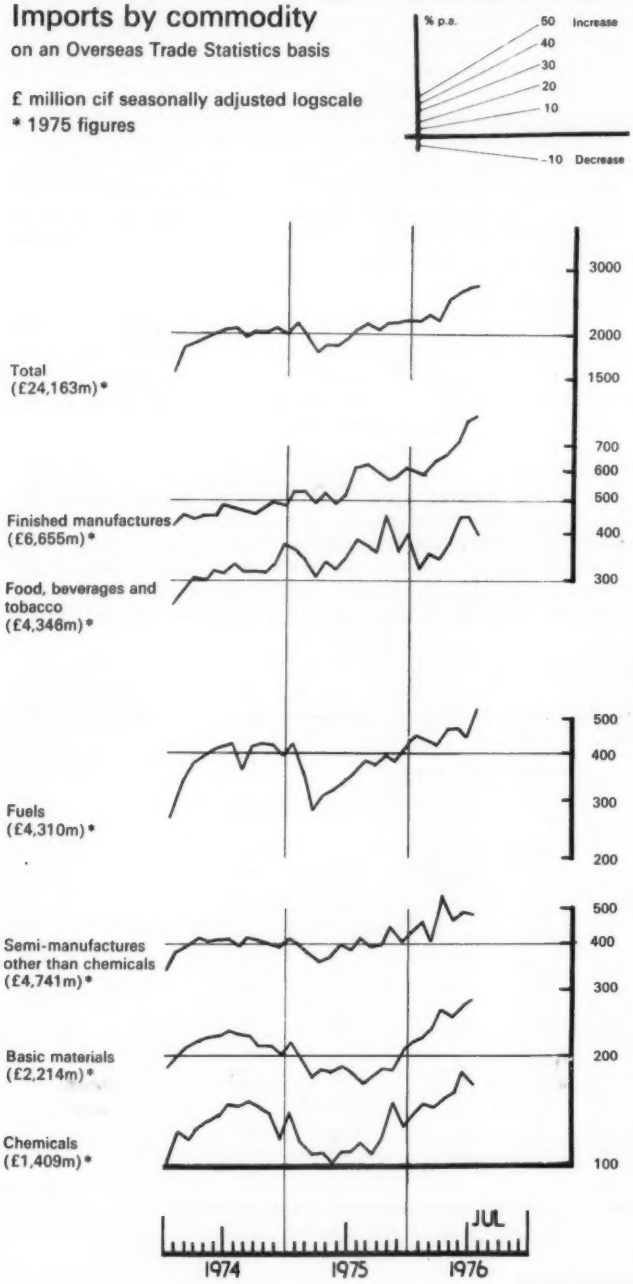
p Provisional estimates. r Revised estimates.

Imports by commodity

on an Overseas Trade Statistics basis

£ million cif seasonally adjusted logscale

* 1975 figures



principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the Trade Statistics (for example on the import side ships built and delivered abroad direct to UK owners) or to remove items which are in the Trade Statistics (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of US military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special Exim Bank credit (the values involved are now small). All these adjustments are described in greater detail in the annual '*Pink Book*' *United Kingdom Balance of Payments 1964-74* (Table 4 and pages 64-67) and in an article in the issue of *Trade and Industry* dated 4 November 1970.

Since firm figures for the adjustments do not become available as quickly as the recorded trade statistics, the figures for imports and exports on a balance of payments basis in the latest months are at this stage preliminary estimates and liable to revision.

1(b). The adjustments described at Note 1(a) are made only for the monthly totals of exports and imports (Table 1) and the monthly figures of trade in petroleum and petroleum products (Table 12). They are not estimated for the area and other commodity analyses of trade. The values of total trade and the main components of exports and imports in Tables 4 to 11 are available only on the Overseas Trade Statistics basis. Whereas comment on total trade and trade in petroleum and petroleum products relates to figures for exports and imports on a balance of payments basis, analyses of the area and other commodity patterns of trade in this article are based on the figures on the Overseas Trade Statistics basis in Tables 4 to 11. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

1(c) Visible balance. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above. Since, as noted above, the import and export figures for the most recent months are provisional, it follows that the monthly visible balances for these months are also provisional and liable to revision.

The monthly figures for the visible balance are published only on a seasonally adjusted basis. Since the balance is the difference of two large and variable figures, it is itself liable to fluctuation and undue significance should not be attached to a single month's figure; it is more useful to consider the average balance over three or more months.

1(d) Trends. Even after allowing for seasonal influences, the sequence of monthly figures is usually too variable to give a satisfactory indication of the underlying trend. While it is possible to construct elaborate estimates of trend these cannot be applied to the most recent months, and a simple method of giving some guidance on underlying movements in the most recent past is to take averages of three months. Apart from occasions when major disturbances distort

TABLE 8 Imports: commodity classes¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million cif

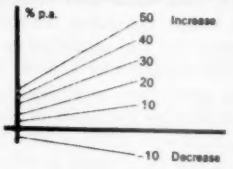
			Industrial materials				Finished manufactures					
								Machinery and transport equipment†				
	Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery†	Road motor vehicles	Other transport equipment*	Other	Miscellaneous
1975	24,163	4,346	4,310	8,364	2,214	1,409	4,741	6,655	4,782	3,603	883	297	1,872	489
1975 3rd quarter	6,191	1,120	1,110	2,041	519	331	1,191	1,836	1,364	1,055	229	70	472	105
4th quarter	6,462	1,208	1,190	2,203	568	394	1,242	1,757	1,246	995	234	60	511	106
1976 1st quarter	6,612	1,020	1,303	2,402	676	430	1,295	1,818	1,265	901	264	95	553	92
2nd quarter r	7,746	1,272	1,354	2,784	780	489	1,515	2,178	1,592	1,179	332	99	586	119
1976 May r	2,577	445	461	882	250	159	473	709	507	380	114	20	202	35
June r	2,668	446	435	945	268	180	497	801	600	463	116	29	202	46
July p	2,700	396	523	934	280	167	487	828	626	490	117	27	201	38
Feb.-April	6,932	1,077	1,314	2,576	719	445	1,412	1,888	1,339	945	277	124	549	99
May-July	7,945	1,287	1,419	2,760	799	505	1,456	2,338	1,733	1,333	347	76	605	119
Percentage change	+15	+19	+8	+7	+11	+14	+3	+24	+29	+41	+25	−39	+10	+20

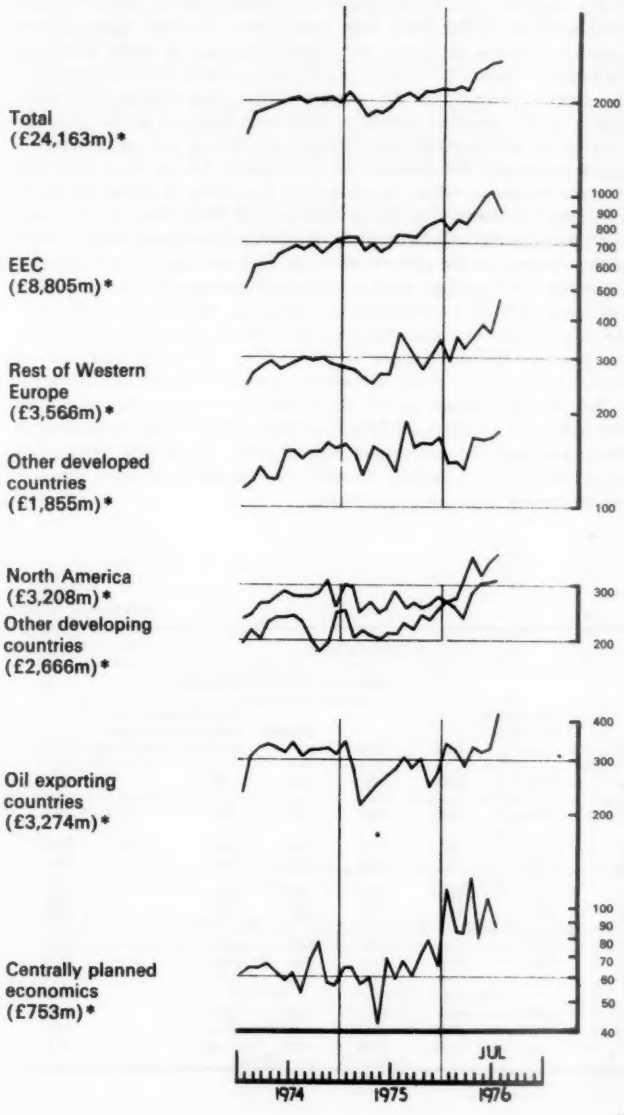
* Not seasonally adjusted. † Includes North Sea production installations. ¶See Note 1(b). r Revised estimates. p Provisional estimates.

Imports by areas

on an Overseas Trade Statistics basis

£ million cif seasonally adjusted logscale
* 1975 figures





the flows of trade, the three-monthly average gives a quite good short-term guide and has the merit of simplicity.

1(e) Recording of exports. The present system for the documentation of exports aimed at securing their full recording was introduced in October 1971; the system, and the methods used to monitor the accuracy of the resulting figures, were described in an article in *Trade and Industry*, 15 February 1973.

Regular assessments of the quality of recording indicated that, from the beginning of 1972 until late 1973 there was no need to make adjustments to the export figures for a shortfall in documentation. Some errors in recording remained, whereby either the need to submit a document was overlooked or, on the other hand, two documents might be submitted for the same goods. The amount of these errors had been substantially reduced, and they more or less balanced out, leaving the total recorded figure of exports in each month virtually correct.

From the autumn of 1973 until the end of 1974, however, there was evidence of a slight deterioration causing a small net amount of under-recording of about half of one per cent. In view of this evidence an adjustment, varying between £6 million and £8 million, was made for each month between October 1973 and December 1974, with smaller notional amounts in July to September 1973.

The monthly monitoring and follow-up process takes some time to carry out, so that the evidence becomes available several months in arrear. The evidence now available for 1975 shows a distinct and sustained improvement so that the amount of net under-recording is again negligible. As a result it is no longer necessary to make any adjustment for net under-recording to the monthly export figures from January 1975 onwards.

Regular monitoring of the quality of recording will continue.

1(f) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain Customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

1(g) Invisible trade (services and other current transactions) covers the following items: Government services and transfer payments; all other services including sea and air transport, travel, and insurance, banking and other financial transactions; overseas income in the form of interest, profits and dividends; and private transfers. The monthly figures are inevitably less precise than those for visible trade for several reasons: the data are not available on a monthly basis (some are reported quarterly, others less frequently) and the figures are, therefore, essentially projections based on past trends though subject to modification for special factors (eg timing of quarterly EEC contributions and receipts) which affect the trend; revisions, affecting particularly gross credits and debits, but often

TABLE 9 Imports: areas¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million cif

	Total	Developed countries				Developing countries		Centrally planned economies
		EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	
1975	24,163	8,805	3,566	3,208	1,855	3,274	2,666	753
1976 3rd quarter	6,191	2,215	1,013	802	476	864	652	186
4th quarter	6,462	2,423	941	789	491	825	724	213
1976 1st quarter	6,612	2,423	978	871	414	941	760	276
2nd quarter r	7,746	2,902	1,095	1,051	498	964	889	310
1976 May r	2,577	977	382	323	164	316	304	80
June r	2,668	1,029	362	359	168	322	305	107
July p	2,700	885	464	378	176	417	309	86
Feb.-April	6,932	2,542	1,032	975	441	931	773	286
May-July	7,945	2,890	1,208	1,061	507	1,055	918	273
Percentage change	+15	+14	+17	+8½	+15	+13	+19	−4½

¶ See Note 1(b). r Revised estimates. p Provisional estimates.

the balance as well, are more frequent; and the gross figures themselves include a number of items which are appropriately recorded as the net profit or surplus arising on the transactions.

1(h) Trade in petroleum and petroleum products. Trade in petroleum and petroleum products (Table 12) accounts for almost all the trade in Fuels, Section 3 of SITC(R) which is included in Tables 5 and 8. Import and export figures are shown for crude oil and for the rest of the division which includes petroleum partly refined for further refining and petroleum products (eg motor spirit, lamp oil and white spirit, distillate fuels, residual fuel oils, lubricating oils and greases, etc.).

The figures of value and tonnage of crude oil imports in Table 12 are based on reports to HM Customs and Excise and have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in Table 8. These figures cannot be directly compared with the monthly import tonnages originating from the Department of Energy which are published in the *Monthly Digest of Statistics* and the *Digest of Energy Statistics*, as the latter are based on reports received directly from the oil industry and are unadjusted. Over longer periods the differences between the two sources are largely resolved.

For imports the average value of crude oil per ton has been obtained by dividing the value of crude oil imports by the tonnage and will reflect not only changes in price but also changes in the commodity mix of imports due, for example, to differing qualities of crude oil.

The figures of value of crude oil exports have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels total in Table 5. These figures include oil which has been re-exported.

1(i) Unit value and volume indices. A brief description of the way in which the index numbers on a balance of payments basis are calculated was published in the article giving unit value and volume index numbers for March 1971 in *Trade and Industry* of 26 May 1971. An article was published in *Trade and Industry* of 11 October 1973 introducing the series of import and export unit value and volume indices with 1970 = 100. The purpose of the index numbers is to measure the changes in price and volume of our imports and exports. Index numbers can be constructed in various ways, and the series used here are of the fixed base type. Thus, the unit value indices measure changes in 'price' of a fixed selection of trade headings (although in practice it is not specific prices which are measured but the average price of all the varying transactions taking place each month in the selected headings, reflecting different kinds of goods covered by each heading and different markets or sources of supply). Correspondingly, the volume indices measure, for the same selection of trade headings, what the change in the value of trade would be assuming no changes in the prices charged from those in the base year. Because the indices are base weighted, they do not take account of the changes in the pattern of trade since the base year, and consequently their product does not precisely account for the change in the value of trade expressed as an index. In practice, though, since the composition of trade changes little between consecutive months, the product of the changes in the indices will often approximate to the change in the value of trade between one month and the next. A full methodological article about the 1970-based series of indices was published in the April 1975 issue of *Economic Trends*. Adjustments have been made to the import volume index to include North Sea oil production installations, however no changes have been made to the base-weighted unit value index.

TABLE 10 Imports: volume indices
Overseas Trade Statistics basis

Seasonally adjusted — Indices 1970 = 100

				Industrial materials				Finished manufactures				
									Machinery and transport equipment			
	Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery	Road motor vehicles and other transport equipment	Other
Weights	1,000	227	105	427	151	60	216	229	166	133	33	63
1975	124.4	98	89	113	78	122	135	183	182	176	203	186
1975 3rd quarter	126.1	101	91	111	74	117	135	191	193	189	200	187
4th quarter	127.6	107	90	116	78	133	138	182	179	177	190	188
1976 1st quarter	125.7	91	90	123	92	143	140	183	177	164	224	198
2nd quarter r	136.0	104	88	129	96	149	146	197	199	189	250	190
1976 May r	135.6	110	92	122	91	146	137	194	194	187	236	196
June r	136.5	107	80	127	94	163	140	206	213	209	240	189
July p	137.0	100	95	125	97	152	136	210	218	217	242	187
Feb-April	129.1	94	90	128	95	143	146	184	182	166	248	189
May-July	136.4	105	89	125	94	153	138	203	208	205	239	191
Percentage change	+5½	+13	−1	−2½	−1	+7½	−6	+11	+15	+23	−3½	+1

p Provisional estimates. r Revised estimates.

TABLE 11 Imports: unit value indices
Overseas Trade Statistics basis

Not seasonally adjusted — Indices 1970 = 100

				Industrial materials				Finished manufactures				
									Machinery and transport equipment			
	Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery	Road motor vehicles and other transport equipment	Other
1975	235.9	219	535	199	215	229	180	188	183	181	194	200
1975 3rd quarter	237.6	217	536	200	213	230	182	196	192	189	204	207
4th quarter	249.5	223	591	206	222	234	187	205	199	197	210	220
1976 1st quarter	258.8	228	636	210	226	239	190	213	207	204	221	226
2nd quarter r	281.4	243	686	230	248	262	210	234	230	225	251	242
1976 May r	281.9	244	682	232	249	266	211	233	230	224	254	242
June r	289.2	245	713	238	257	265	217	239	237	232	256	244
July p	293.4	245	721	244	262	272	224	243	239	236	254	253
Feb-April	264.7	233	645	214	231	246	195	220	215	211	231	233
May-July	288.2	245	705	238	256	267	217	239	235	231	255	247
Percentage change	+9	+5	+9½	+11	+11	+9	+12	+8½	+9½	+9	+10	+6

p Provisional estimates. r Revised estimates.

1(j) Definition of areas. The areas used in Tables 4 and 9 of this article comprise of the following countries:

EEC – West Germany, Netherlands, Belgium, Luxembourg, France, Italy, Denmark and Irish Republic.
Rest of Western Europe – Finland, Sweden, Norway, Iceland, Switzerland, Liechtenstein, Portugal, Austria, Andorra, Vatican City, Greece, Turkey, Yugoslavia, Spain, Faroe Islands, Gibraltar, Malta, Continental Shelf (Foreign Part).
North America – USA, Canada, Puerto Rico, US Virgin Islands, Greenland.
Other Developed Countries – Australia, New Zealand, Japan and South Africa.
Centrally Planned Economies – Soviet Union, Poland, East Germany, Hungary, Czechoslovakia, Albania, Bulgaria, Romania, China, North Korea, North Vietnam and Outer Mongolia.
Oil Exporting Countries – Abu Dhabi, Algeria, Bahrein, Brunei, Dubai, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Sharjah etc., Trinidad and Tobago, and Venezuela.
Other Developing Countries – All other countries.

2 Overseas Trade Statistics

Detailed particulars of United Kingdom imports and exports for July with cumulative totals will be published on 26 August* and further analysis of the figures will be found in Tables 125 to 143 in the Monthly Digest for August†, due to be published in the second week of September.

* Overseas Trade Statistics of the United Kingdom, published by HMSO, price £4.75 (Annual subscription £64.44).
† Monthly Digest of Statistics, published by HMSO, price £1.45 (Annual subscription including Supplement of Definitions and postage £21.28).

TABLE 12 Trade in petroleum and petroleum products¶ On a Balance of Payments basis (Division 33 of SITC(R))

Seasonally adjusted

	Balance of Visible trade	Imports				Rest of Division 33	Exports		Rest of Division 33
		Total	Crude oil				Total	Crude oil	
	£ million fob	£ million fob	£ million fob	million fob	Average value per ton £ fob	£ million fob	£ million fob	£ million fob	£ million fob
1974	−3,422	4,118	3,347	109.1	30.7	771	696	29	667
1975	−3,114	3,835	3,071	85.8	35.8	764	721	30	691
1974 1st quarter r	−730	866	705	28.4	25.0	161	136	3	133
2nd quarter r	−889	1,091	903	28.2	32.1	188	202	12	190
3rd quarter r	−897	1,080	869	26.4	33.1	211	183	6	177
4th quarter r	−906	1,081	870	26.1	33.5	211	175	8	167
1975 1st quarter	−766	943	753	22.1	34.2	190	177	7	170
2nd quarter	−689	843	698	20.7	33.7	145	154	1	153
3rd quarter	−795	985	806	22.7	35.6	179	190	6	184
4th quarter	−864	1,064	814	20.3	40.2	250	200	16	184
1976 1st quarter	−959	1,180	931	21.5	43.4	249	221	18	203
2nd quarter r	−967	1,224	959	20.7	46.4	265	257	24	233
1976 May r	−320	415	319	6.9	46.4	96	95	12	83
June r	−319	394	315	6.5	48.1	79	75	10	65
July p	−370	475	369	7.6	48.7	106	105	9	96
Feb-April	−949	1,189	928	21.2	43.8	261	240	15	225
May-July	−1,009	1,284	1,002	21.0	47.8	282	275	31	244
Percentage change		+8	+8	−1	+9	+8	+15	+110	+8½

p Provisional estimates r Revised estimates. ¶ See note 1(h).

TABLE 13 Derivation of the visible trade figures on a balance of payments basis

£ million

	Exports				Imports				
	Recorded	Seasonally adjusted†			Recorded	Seasonally adjusted†			
	Overseas Trade Statistics basis (fob)	Overseas Trade Statistics basis (fob)	Coverage adjustments	Balance of Payments basis (fob)	Overseas Trade Statistics basis (cif)	Overseas Trade Statistics basis (cif)	Adjustments to BOP basis: Valuation adjustments	Adjustments to BOP basis: Coverage adjustments	Balance of Payments basis (fob)
1974 r	16,600	16,600	−701	15,899	23,234	23,234	−1,643	−472	21,119
1975	19,929	19,929	−1,156	18,772	24,163	24,163	−1,604	−587	21,972
1974 1st quarter r	3,617	3,637	−156	3,481	5,375	5,269	−415	−85	4,769
2nd quarter r	4,221	4,145	−137	4,008	6,001	5,936	−419	−154	5,363
3rd quarter r	4,238	4,430	−207	4,223	5,795	5,992	−413	−115	5,465
4th quarter r	4,524	4,388	−202	4,187	6,063	6,036	−396	−118	5,522
1975 1st quarter	4,595	4,781	−249	4,532	5,882	5,879	−374	−122	5,382
2nd quarter	4,943	4,744	−265	4,479	5,844	5,632	−385	−87	5,160
3rd quarter	4,798	4,940	−305	4,635	6,010	6,191	−415	−155	5,621
4th quarter	5,593	5,464	−337	5,126	6,427	6,462	−430	−222	5,809
1976 1st quarter	5,818	5,775	−334	5,441	6,820	6,612	−433	−268	5,911
2nd quarter r	6,393	6,337	−342	5,995	7,776	7,746	−513	−261	6,972
1976 February	1,775	1,880	−129	1,751	2,134	2,250	−144	−102	2,004
March	2,260	2,014	−101	1,913	2,549	2,181	−146	−102	1,933
April r	2,029	2,039	−94	1,945	2,531	2,501	−161	−128	2,213
May r	2,070	2,130	−122	2,011	2,442	2,577	−168	−53	2,356
June r	2,294	2,165	−126	2,039	2,802	2,668	−185	−80	2,403
July p	2,112	2,064	−108	1,957	2,724	2,700	−183	−37	2,481
Feb-April	6,064	5,933	−324	5,609	7,214	6,932	−451	−332	6,149
May-July	6,476	6,363	−356	6,007	7,968	7,945	−536	−169	7,240
Percentage change	+7	+7		+7	+10	+15			+18

† Components and totals are rounded independently. p Provisional estimates. r Revised estimates.

Investments of insurance companies in 1975

This article summarises the information on investment and assets held by insurance companies in 1975, published quarterly in Business Monitor M5, Insurance Companies' and Private Pension Funds' Investment, obtainable from HMSO, price 52p per annum. Detailed explanatory notes and definitions are provided at the end of this article; the previous annual article was published in *Trade and Industry* on 22 August 1975.

Total net investment by insurance companies increased substantially during 1975, with net investment of both long-term funds and, in particular, general funds, showing a marked increase on 1974. The investment pattern of insurance companies as shown in the accompanying charts was dominated in 1975 by a strong movement away from cash and other short-term assets into government and company securities, a reversal of the pattern in 1974. As net investment is typically only a small percentage of the value of assets held (9 per cent in 1975), the effect of these substantial switches in net investment on insurance companies' investment portfolios was generally small in 1975 though the proportion of general funds' financial assets held in British government securities almost doubled. The increase in the total of net investment during 1975 contributed to a rise of nearly 15 per cent in the total book value of assets held at the end of the year compared with the end of 1974. Transactions in assets and net investments are given at cash transactions values, holdings of public sector securities at nominal values and holdings of other securities at book values.

Assets realised in 1975 were 17 per cent higher than in 1974 (£6,525 million compared with £5,592 million), a broadly similar rate of increase to previous years. Assets acquired during the year amounted to £9,214 million at current market prices, an increase of 42 per cent on 1974. This rate of increase is well above that for earlier years, and is attributable to the much increased purchases of government securities and ordinary shares during the year.

Net investment in 1975

Insurance companies' total net investment (Tables 1 and 4), including changes in agents balances, etc., was £2,524 million in 1975 representing an increase of 32 per cent on the previous year, a much greater rate of increase than in either 1973 or 1974.

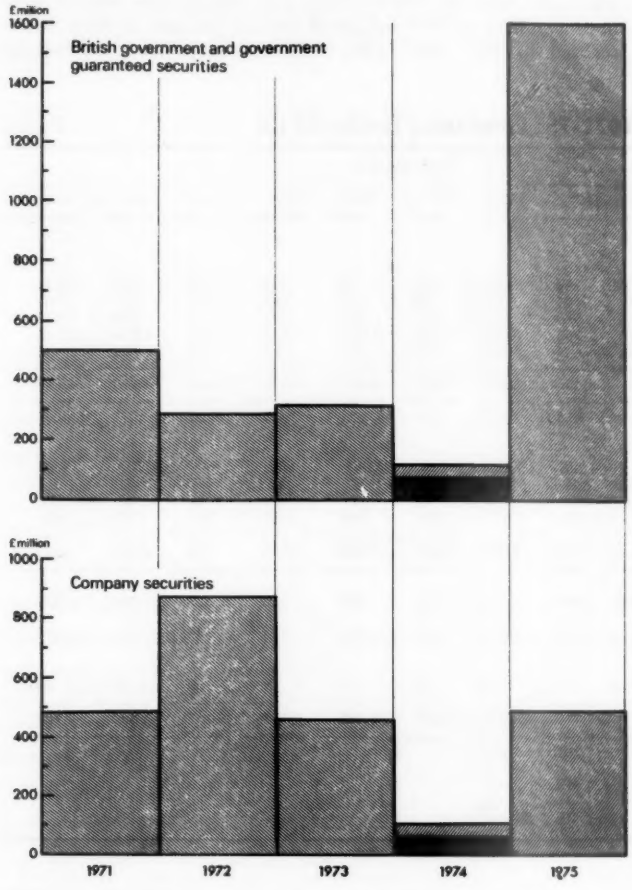
There was a strong movement in 1975, reversing that in 1974, away from cash and other short-term assets into the gilt-edged market and equities. New issues of short-term securities at the beginning of the year and of long-term securities in the third quarter were major attractions as net investment by the combined funds in government securities increased from £115 million in 1974 (6 per cent of total net investment) to £1,604 million in 1975, an unprecedentedly high proportion (64 per cent) of total net investment. The main purchases were of short-term (up to five years) securities amounting to £2,156 million and long-term (over 15 years) securities amounting to £2,984 million. The statistics of assets realised indicate that many of these, particularly short-term securities, may have subsequently been sold during the course of the year. The substantial investment in government securities was accompanied by a shift back into equities; following low net investment in 1974, net acquisitions of ordinary shares were, at £339 million, about the same last year as in 1971 and 1973 but much lower than in 1972. This change in the position of equities is associated with the revival of the stock market during 1975. Last year ordinary shares accounted for 13 per cent of total net investment, compared to the very low proportion of under 1 per cent in 1974, but still some way below the proportions achieved

TABLE 1 Total investments of insurance companies, 1971-75: combined funds (1) (2) £ million

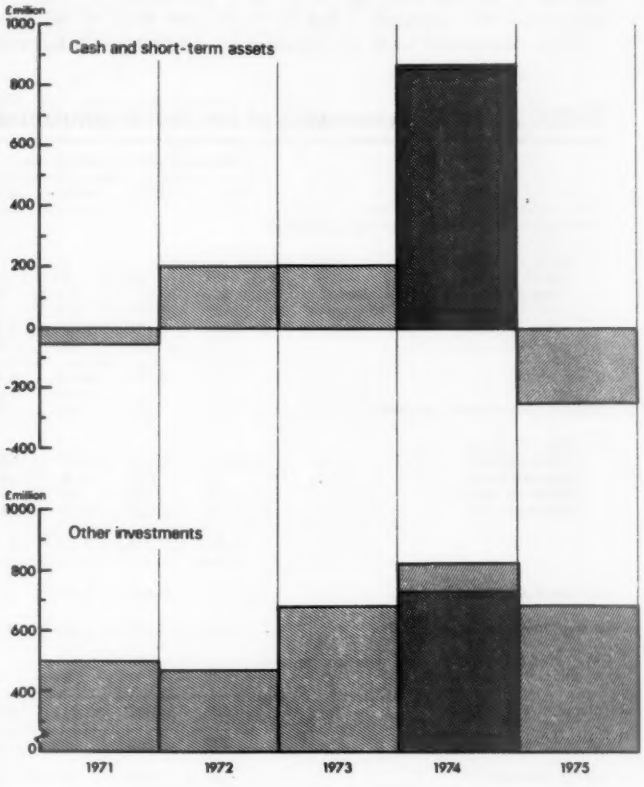
	Holdings of assets at end of year						Assets acquired during the year					
	1971	1972	1973	1973 (2)	1974	1975	1971	1972	1973	1974	1974 (2)	1975
British government and government guaranteed securities:												
Period to maturity:												
Up to 5 years	117	151	176	207	287	849	311	279	475	703	825	2,156
Over 5 years and up to 10 years	209	226	373	410	446	507	248	238	424	762	864	709
Over 10 years and up to 15 years	170	177	619	643	615	583	269	181	325	254	271	224
Over 15 years	2,669	2,947	2,720	2,797	3,062	3,984	1,488	1,738	1,807	1,833	1,894	2,984
Undated	664	604	620	625	467	574	80	143	157	161	164	102
Total	3,829	4,104	4,507	4,682	4,877	6,498	2,396	2,580	3,188	3,713	4,018	6,175
UK local authorities, etc. securities	405	389	399	424	590	678	28	28	53	91	106	171
Company securities:												
Ordinary shares	4,141	5,148	5,464	5,751	5,051	6,025	847	1,317	1,137	852	894	1,304
Unit trust units	66	106	119	415	447	455	11	31	33	27	71	87
Preference shares	312	308	309	313	311	316	21	39	33	34	34	42
Debentures, etc.	2,533	2,670	2,734	2,801	2,720	2,783	334	421	284	241	249	314
Total	7,053	8,232	8,625	9,280	8,528	9,578	1,214	1,807	1,487	1,153	1,249	1,748
Mortgages and loans	2,516	2,553	2,829	2,878	3,162	3,198	348	366	577	484	502	485
Land, property and ground rents	2,125	2,354	2,932	3,378	3,904	4,787	246	236	396	490	552	538
Other investments (including overseas government, etc., securities)	127	132	136	151	161	181	31	26	23	60	65	97
Total of investments	16,055	17,764	19,429	20,793	21,223	24,921	4,262	5,042	5,723	5,991	6,493	9,214
Cash and short-term assets	349	551	752	1,150	2,019	1,768						
Agents' balances, etc.	696	785	877	975	1,115	1,202						
Total holdings of assets	17,100	19,101	21,058	22,918	24,357	27,891						

(1) Net investments and transactions in assets are at cash transaction values; holdings of assets are given at a combination of book values and nominal values.
(2) Estimates for non-members of the British Insurance Association are included from 1974 onwards in the case of net investment and transactions, and from the end of 1973 in the case of holdings.
Figures given in this table have been rounded, and totals do not always exactly equal the sums of their components.

Insurance companies combined funds: net investments



Insurance companies combined funds: net investments



Estimates for non-members of the British Insurance Association are included from 1974 onwards

TABLE 1 Total investments of insurance companies, 1971-75: combined funds (1) (2) (*continued*) £ million

Assets realised during the year						Net investment during the year						
1971	1972	1973	1974	1974 (2)	1975	1971	1972	1973	1974	1974 (2)	1975	
												British government and government guaranteed securities:
												Period to maturity:
313	250	497	681	801	1,769	−2	29	−22	22	24	388	Up to 5 years
287	254	281	735	799	478	−39	−16	143	27	66	231	Over 5 years and up to 10 years
244	189	300	330	351	283	25	−8	25	−77	−80	−58	Over 10 years and up to 15 years
995	1,427	1,638	1,703	1,766	1,965	493	311	169	129	129	1,019	Over 15 years
53	171	153	185	187	78	28	−28	4	−24	−23	24	Undated
1,892	2,291	2,869	3,635	3,903	4,572	504	288	319	78	115	1,604	Total
40	40	37	49	52	93	−13	−12	17	42	54	78	UK local authorities, etc., securities
												Company securities:
482	637	780	840	883	966	365	680	357	12	11	339	Ordinary shares
1	1	3	2	5	12	11	30	30	25	66	75	Unit trust units
26	36	23	24	24	22	−4	3	10	10	10	20	Preference shares
219	254	221	224	231	260	116	166	63	16	18	55	Debentures, etc.
727	928	1,027	1,090	1,144	1,259	487	879	460	63	105	489	Total
289	302	310	291	297	405	58	64	266	193	205	80	Mortgages and loans
48	105	90	138	147	132	198	131	307	353	405	406	Land, property and ground rents
29	25	20	46	50	65	2	1	2	14	16	32	Other investments (including overseas government, etc., securities)
3,026	3,692	4,353	5,249	5,592	6,525	1,237	1,351	1,370	742	901	2,689	Total of investments
						−50	202	201	871	868	−251	Cash and short-term assets
						55	89	91	135	141	86	Agents' balances, etc.
						1,242	1,642	1,663	1,749	1,909	2,524	Total net investment

in 1971-73 and earlier years when, typically, they accounted for between 20 and 40 per cent of total annual net investment. Net investment in land, property and ground rents in 1975 was £406 million, a similar level to 1974. As a percentage of total net investment this represents a fall to 16 per cent from 21 per cent.

These movements were accompanied by a run down in balances of cash and other short-term assets; the net disinvestment of £251 million in 1975 is in contrast to the large net investment of £868 million in 1974. Net investment in mortgages and loans in 1975 was lower than in 1974 or 1973, and formed 3 per cent of total net investment in 1975 compared with 11 per cent in 1974. Assets realised in 1975 were £405 million, more than £100 million

TABLE 2 Total investments of insurance companies, 1971-75: Long-term funds (1) (2)

£ million

	Holdings of assets at end of year						Assets acquired					
	1971	1972	1973	1973 (2)	1974	1975	1971	1972	1973	1974	1974 (2)	1975
British government and government guaranteed securities:												
Period to maturity:												
Up to 5 years	57	89	83	107	147	395	207	178	309	515	620	1,293
Over 5 years and up to 10 years	166	167	296	326	341	309	180	213	344	634	721	462
Over 10 years and up to 15 years	129	148	576	599	573	538	212	150	291	243	258	193
Over 15 years	2,532	2,787	2,596	2,668	2,960	3,819	1,346	1,641	1,702	1,795	1,855	2,729
Undated	659	600	605	609	444	545	78	140	155	158	159	99
Total	3,542	3,791	4,156	4,308	4,465	5,606	2,024	2,322	2,800	3,345	3,614	4,776
UK local authorities etc. securities	364	353	358	379	518	559	21	21	40	63	75	104
Company securities:												
Ordinary shares	3,552	4,373	4,597	4,856	4,258	5,062	699	1,051	902	673	707	958
Unit trust units	65	105	118	414	446	454	11	31	33	27	71	87
Preference shares	201	185	181	184	186	166	11	17	16	15	15	11
Debentures, etc.	2,439	2,555	2,594	2,657	2,585	2,617	306	368	226	202	210	266
Total	6,256	7,218	7,490	8,111	7,475	8,298	1,027	1,466	1,176	917	1,003	1,322
Mortgages and loans	2,418	2,432	2,684	2,730	2,984	3,016	314	323	513	433	449	430
Land, property and ground rents	1,932	2,120	2,636	3,082	3,558	4,350	234	219	364	445	507	477
Other investments (including overseas government, etc. securities)	88	93	96	107	112	108	22	17	14	39	42	59
Total of investments	14,601	16,007	17,421	18,717	19,113	21,937	3,640	4,368	4,907	5,242	5,690	7,168
Cash and short-term assets	148	263	389	679	1,201	950						
Agents' balances	263	304	315	336	405	455						
Total holdings of assets	15,011	16,574	18,125	19,732	20,718	23,342						

TABLE 2 Total investments of insurance companies, 1971-75: long-term funds (1) (2) (*continued*)

£ million

Assets realised						Net investment						
1971	1972	1973	1974	1974 (2)	1975	1971	1972	1973	1974	1974 (2)	1975	
												British government and government guaranteed securities
												Period to maturity:
217	146	338	506	612	1,155	−9	32	−30	10	9	138	Up to 5 years
227	240	229	620	668	369	−47	−27	115	14	53	93	Over 5 years and up to 10 years
197	156	264	315	333	244	15	−6	27	−72	−76	−51	Over 10 years and up to 15 years
916	1,358	1,523	1,644	1,701	1,783	430	282	179	152	154	946	Over 15 years
50	167	151	181	184	76	28	−27	4	−24	−24	23	Undated
1,607	2,067	2,505	3,266	3,498	3,626	417	255	296	79	116	1,149	Total
33	30	27	37	39	51	−13	−9	13	26	36	53	UK local authorities etc. securities
												Company securities:
404	516	625	661	695	745	295	535	277	13	12	214	Ordinary shares
—	1	2	2	5	12	10	30	30	25	66	75	Unit trust units
17	28	15	13	13	14	−6	−11	1	2	2	−3	Preference shares
202	218	196	186	192	234	104	149	30	16	17	32	Debentures, etc.
624	762	838	861	905	1,004	403	704	338	56	98	318	Total
271	289	261	269	275	370	43	34	252	163	174	60	Mortgages and loans
45	94	79	53	63	106	189	125	285	392	444	371	Land, property and ground rents
22	13	13	26	28	43	—	4	1	13	14	16	Other investments (including overseas government, etc., securities)
2,602	3,255	3,722	4,512	4,808	5,199	1,039	1,113	1,185	729	882	1,968	Total of investments
						−85	115	126	548	522	−250	Cash and short-term assets
						17	41	11	46	69	51	Agents' balances
						971	1,270	1,322	1,323	1,472	1,768	Total net investment

(1) Net investments and transactions in assets are at cash transaction values; holdings of assets are given at a combination of book values and nominal values.
(2) Estimates for non-members of the British Insurance Association are included from 1974 onwards in the case of net investment and transactions, and from the end of 1973 in the case of holdings.
— = Nil or less than £0.5 million.
Figures given in this table have been rounded, and totals do not always exactly equal the sums of their components.

greater than in 1974, while acquisitions were £485 million – a similar level to 1974.

Net investment by the long-term funds (Tables 2 and 5) during 1975 was £1,768 million, an increase of 20 per cent on 1974. Although the long-term funds make up the major proportion of the combined funds, they have typically shown a slower rate of growth. The tables reveal clearly the movement out of cash and short-term assets into company securities and government stock in 1975. Net investment in government securities accounted for 65 per cent of total net investment (8 per cent in 1974) with long-term funds taking a close interest in long-dated securities, while ordinary shares absorbed 12 per cent (1 per cent in 1974). There

TABLE 3 Total investments of insurance companies, 1971-75: general funds (1) (2)

£ million

	Holdings of assets at end of year						Assets acquired					
	1971	1972	1973	1973 (2)	1974	1975	1971	1972	1973	1974	1974 (2)	1975
British government and government guaranteed securities:												
Period to maturity:												
Up to 5 years	60	62	93	100	140	454	103	101	166	188	204	863
Over 5 years and up to 10 years	43	58	77	84	105	198	67	25	81	128	143	246
Over 10 years and up to 15 years	41	29	43	44	42	46	57	32	34	11	13	32
Over 15 years	138	160	123	130	102	166	142	97	105	37	39	255
Undated	6	4	14	16	23	29	2	3	2	4	5	3
Total	287	313	351	374	412	892	372	258	387	368	404	1,399
UK local authorities, etc., securities	41	37	40	45	72	119	7	7	14	28	31	67
Company securities:												
Ordinary shares	590	775	867	895	793	963	148	267	235	178	187	346
Unit trust units	1	1	1	1	1	1	—	—	—	—	—	—
Preference shares	112	123	128	130	125	149	11	22	17	19	19	31
Debentures, etc.	95	116	139	144	136	167	28	53	59	38	39	48
Total	796	1,014	1,135	1,169	1,054	1,280	188	341	311	236	245	426
Mortgages and loans	98	120	145	148	177	182	34	43	63	51	53	55
Land, property and ground rents	192	234	296	296	346	437	13	17	32	45	46	61
Other investments (including overseas government, etc., securities)	39	40	40	44	49	73	9	8	9	21	24	38
Total of investments	1,454	1,758	2,008	2,076	2,110	2,985	622	674	816	749	803	2,046
Cash and other short-term assets	202	289	364	471	818	817						
Agents' balances, etc.	434	481	561	639	711	746						
Total holdings of assets	2,089	2,528	2,933	3,186	3,639	4,548						

(1) Net investments and transactions in assets are at cash transaction values; holdings of assets are given at a combination of book values and nominal values.
(2) Estimates for non-members of the British Insurance Association are included from 1974 onwards in the case of net investment and transactions, and from the end of 1973 in the case of holdings.
— = Nil or less than £0.5 million.
Figures given in this table have been rounded, and totals do not always exactly equal the sums of their components.

TABLE 3 Total investments of insurance companies, 1971-75: general funds (1) (2) (*continued*)

£ million

Assets realised						Net investment						
1971	1972	1973	1974	1974 (2)	1975	1971	1972	1973	1974	1974 (2)	1975	
												British government and government guaranteed securities:
												Period to maturity:
97	105	158	176	189	614	7	−3	8	13	15	249	Up to 5 years
60	14	52	114	130	109	8	11	28	13	12	138	Over 5 years and up to 10 years
47	33	36	16	18	39	10	−2	−2	−5	−5	−7	Over 10 years and up to 15 years
79	68	116	60	64	182	63	29	−11	−22	−25	73	Over 15 years
3	4	2	3	3	1	—	−1	—	—	2	1	Undated
285	225	365	369	405	945	88	33	23	−1	−1	454	Total
7	11	10	12	13	43	—	−3	4	16	18	25	UK local authorities, etc., securities
												Company securities:
78	122	155	179	188	221	70	145	80	−1	−1	125	Ordinary shares
—	—	1	—	—	—	—	—	—	—	—	—	Unit trust units
9	8	8	11	11	8	2	14	9	8	8	23	Preference shares
17	36	25	38	39	26	12	17	33	—	—	23	Debentures, etc.
104	166	189	229	239	255	84	175	122	7	7	171	Total
19	13	49	22	22	35	15	29	14	30	31	20	Mortgages and loans
3	11	11	84	84	26	9	6	21	−39	−39	35	Land, property and ground rents
7	11	7	20	22	22	2	−3	1	1	2	16	Other investments (including overseas government, etc., securities)
424	437	631	736	784	1,325	198	238	185	13	18	721	Total of investments
						35	87	75	324	347	−1	Cash and other short-term assets
						38	47	80	89	72	36	Agents' balances, etc.
						271	372	341	426	437	756	Total net investment

was, again, considerable net investment in property during 1975, though less than in 1974. Net investment in land, property and ground rents accounted for 21 per cent of total net investment in 1975 compared with 30 per cent in 1974.

The increase in net investment by the general funds (Tables 3 and 6) in 1975, was 73 per cent compared with 25 per cent in 1974. As a result of this growth, net investment by the general funds, at £756 million in 1975, accounted for 30 per cent of net investment by the combined funds as against about 22 per cent in earlier years.

The general funds were especially attracted by the issues of short-term government securities early in the year. Net investment in government securities rose from a very small proportion of total net investment in 1974 to 60 per cent in 1975, almost double the previously highest share recorded in 1971. This was accompanied by quite large net purchases of ordinary shares, which made up 17 per cent of total net investment in 1975, and some investment in preference shares and debentures.

Holdings of assets at the end of 1975

The value of financial assets held by insurance companies at the end of 1975, as shown in Table 1, was £27,891 million, nearly 15 per cent higher than at the end of 1974. Although the high level of net investment during 1975 was the major factor, some part of the increased value of assets held was due to their revaluation by some insurance companies during the year, in accordance with individual companies' own accounting procedures (see note 2 on valuation below). Holdings of government securities increased as a proportion of total assets, as shown in Table 4, from 20 per cent in 1974 to 23 per cent in 1975, while the proportion of ordinary shares held were, at 22 per cent, also slightly higher than previously. Holdings of ordinary shares are at book values, which will in some cases reflect the current market price; thus while the cash value of net investment in 1975 was about £340 million, the book value of holdings rose by nearly £1,000 million. This suggests that a large proportion of the increase in the value of holdings of ordinary shares was attributable to the recovery of share prices, which more than doubled during 1975. Cash and short-term balances amounted to just over 6 per cent of total asset holdings, compared with 8 per cent in 1974. The book values of land, property and ground rents increased by 23 per cent during 1975, and accounted for 17 per cent of total assets by the end of the year, which was only slightly more than in 1974.

The book value of assets held for long-term funds at 31 December 1975 was £23,342 million, as shown in Table 2, an increase of 13 per cent on holdings at the end of 1974. This increase is greater than that recorded in any previous year. As a result of the high level of net investment in government securities during 1975, the nominal value of holdings of these assets increased slightly relative to other assets to make up 24 per cent of total assets (see Table 5). Similarly ordinary shares, at 22 per cent of the total, were marginally more important than in 1974. Despite the movement away from cash and short-term assets during this year, these balances accounted for 4 per cent of total assets at the end of 1975 which, while lower than the 6 per cent of 1974, was still higher than in earlier years. Holdings of land and property

TABLE 4 Pattern of investment of combined insurance funds, 1971-75: percentage of totals

	Holdings of assets at end of year (1)						Net investment in assets during year (2)					
	1971	1972	1973	1973 (3)	1974	1975	1971	1972	1973	1974	1974 (4)	1975
British government and government guaranteed securities	22	21	21	20	20	23	41	18	19	4	6	64
UK local authorities, etc., securities	2	2	2	2	2	2	–1	–1	1	2	3	3
Company securities:												
Ordinary shares	24	27	26	25	21	22	29	41	21	1	1	13
Unit trust units	—	1	1	2	2	2	1	2	2	1	3	3
Preference shares	2	2	1	2	1	1	—	—	1	1	1	1
Debentures, etc.	15	14	13	12	11	10	9	10	4	1	1	2
Mortgages and loans	15	13	13	13	13	11	5	4	16	11	11	3
Land, property and ground rents	12	12	14	15	16	17	16	8	18	20	21	16
Other investments (including overseas government, etc., securities)	1	1	1	1	1	1	—	—	—	1	1	1
Cash and other short-term assets	2	3	4	5	8	6	–4	12	12	50	45	–10
Agents' balances, etc.	4	4	4	4	5	4	4	5	6	8	7	3
Total	100	100	100	100	100	100	100	100	100	100	100	100
£ million	17,100	19,101	21,058	22,918	24,357	27,891	1,242	1,642	1,663	1,749	1,909	2,524

(1), (2), (3) and (4) See notes (1), (2), (3) and (4) in Table 6.
— = Nil or less than 0.5 per cent.
Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

TABLE 5 Pattern of investment of long-term insurance funds, 1971-75: percentage of totals

	Holdings of assets at end of year (1)						Net investment in assets during year (2)					
	1971	1972	1973	1973 (3)	1974	1975	1971	1972	1973	1974	1974 (4)	1975
British government and government guaranteed securities	24	23	23	22	22	24	43	20	22	6	8	65
UK local authorities, etc., securities	2	2	2	2	3	2	–1	–1	1	2	2	3
Company securities:												
Ordinary shares	24	26	25	25	21	22	30	42	21	1	1	12
Unit trust units	—	1	1	2	2	2	1	2	2	2	4	4
Preference shares	1	1	1	1	1	1	–1	–1	—	—	—	—
Debentures, etc.	16	15	14	13	12	11	11	12	2	1	1	2
Mortgages and loans	16	15	15	14	14	13	4	3	19	12	12	3
Land, property and ground rents	13	13	14	16	17	19	19	10	22	30	30	21
Other investments (including overseas government, etc., securities)	1	1	1	1	1	—	—	—	—	1	1	1
Cash and other short-term assets	1	2	2	3	6	4	–9	10	10	41	35	–14
Agents' balances, etc.	2	2	2	2	2	2	2	3	1	3	5	3
Total	100	100	100	100	100	100	100	100	100	100	100	100
£ million	15,011	16,574	18,125	19,732	20,718	23,342	971	1,270	1,322	1,323	1,472	1,768
Total investments of long-term funds as a percentage of investments of combined funds	88	87	86	86	85	84	78	77	79	76	77	70

(1), (2), (3) and (4) See notes (1), (2), (3) and (4) in Table 6.
— = Nil or less than 0.5 per cent.
Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

assets have become increasingly important in recent years, and at the end of 1975 accounted for 19 per cent of total assets.

The book value of assets held for general funds increased during the year by 25 per cent to £4,548 million at the end of 1975, as shown in Table 3. The increase, which was higher than that recorded in any previous year except 1971, was largely caused by increased investment in government securities. Holdings of these assets increased markedly as a proportion of total assets, from 11 per cent at the end of 1974 to 20 per cent at the end of 1975 balanced by a relative reduction in holdings of cash and short-term assets, which comprised 18 per cent of total assets in 1975, and in agents' balances, which accounted for 16 per cent (see Table 6). Holdings of ordinary shares remained a constant (21 per cent) proportion of total assets, although there was heavy buying during the year.

Notes and definitions

1 Coverage. The statistics of net investment for 1974 and 1975, and of assets held at the end of 1973, 1974 and 1975 cover:

a All UK insurance companies registered and operating in the United Kingdom.
b All overseas insurance companies operating in the United Kingdom, in respect of their UK branches.
c Collecting Friendly Societies.

Up till 1974 the statistics cover:

a UK companies which are members of the British Insurance Association, that is, those whose parent company is registered in, and whose head office is situated in the UK.
b Commonwealth life companies which are members of the British Insurance Association, in respect of their UK business.
c Collecting Friendly Societies.

Holdings at the end of 1973 and transactions during 1974 are given on both bases: holdings at the end of 1974 are given on the new basis only.

The returns include assets held in respect of money remitted by overseas branches and subsidiaries of UK companies, but they exclude direct investment by a UK company in its overseas branches or subsidiaries, as well as financial assets held by or on behalf of those branches, even if held in the UK.

2 Valuation. Holdings of public sector securities are at nominal values; holdings of other investments are at book values. Transactions in assets are at cash values. Net investment is the difference between the cash value of assets acquired and the cash value of assets realised. Changes in book values between the end of one year and of the next do not correspond to the cash value of transactions during the year because of revaluations.

The statistics of holdings of assets shown in the tables can give only a broad picture of the distribution of insurance companies' assets because of the different bases of valuation.

'T & I' index inquiries

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3 Definitions. Cash and short-term assets include cash in hand and with UK banks, United Kingdom Treasury bills and local authority bills and temporary money, certificates of deposit, and other short-term assets held in the UK or overseas.

Public sector securities include British government and government guaranteed securities and UK local authority securities (including harbour boards, water boards, etc.). Treasury bills and local authority bills are not included under this heading, but under cash and short-term assets. Securities with optional redemption dates are classified by their final date. Conversions on maturity are omitted from the statistics of transactions in assets. However, the analysis of holdings of public sector securities by maturity dates relates to residual maturities and therefore the estimates of changes in holdings between one year and the next are affected by the transfer of stocks from longer to shorter maturity classifications.

4 Differences with other published statistics. The figures of holdings of assets differ from other published insurance statistics. The BIA itself publishes each year total investments of its British members. These figures differ in two important respects from those of holdings of assets of BIA members included in this article. First, the annual statistics published by the BIA include assets of overseas subsidiaries of United Kingdom companies, and secondly public sector securities in the present statistics are at nominal values while in the BIA's figures they are at book values.

The figures differ from those compiled by the Department of Trade under the Insurance Companies Act, 1958 as amended, in an additional respect; the latter give assets by company regardless of the type of business compared with the breakdown between assets of long-term funds and assets of other funds in this article.

The Collecting Friendly Societies are not included in the annual summaries published under the 1958 Act, but one of the largest members of the Association of Collecting Friendly Societies is a member of the BIA and is included in the figures published by the BIA. Estimates for all Collecting Friendly Societies are included in the figures provided to the Department of Industry by the BIA and published in this article.

TABLE 6 Pattern of investment of general insurance funds, 1971-75: percentage of totals

	Holdings of assets at end of year (1)						Net investment in assets during year (2)					
	1971	1972	1973	1973 (3)	1974	1975	1971	1972	1973	1974	1974 (4)	1975
British government and government guaranteed securities	14	12	12	12	11	20	32	9	7	—	—	60
UK local authorities, etc., securities	2	1	1	1	2	3	—	–1	1	4	4	3
Company securities:												
Ordinary shares	28	31	30	28	22	21	26	39	24	—	—	17
Unit trust units	—	—	—	—	—	—	—	—	—	—	—	—
Preference shares	5	5	4	4	3	3	1	4	3	2	2	3
Debentures, etc.	4	5	5	5	4	4	4	4	10	—	—	3
Mortgages and loans	5	5	5	6	6	4	6	8	4	7	7	3
Land, property and ground rents	9	9	10	9	10	10	3	2	6	–9	–9	5
Other investments (including overseas government, etc., securities)	2	2	1	1	1	2	1	–1	—	—	—	2
Cash and other short-term assets	10	11	13	15	22	18	13	23	22	76	79	—
Agents' balances, etc.	21	19	19	20	20	16	14	13	23	21	16	5
Total	100	100	100	100	100	100	100	100	100	100	100	100
£ million	2,089	2,528	2,933	3,186	3,639	4,548	271	372	341	426	437	756
Total investments of general funds as a percentage of investments of combined funds	12	13	14	14	15	16	22	23	21	24	23	30

(1) Holdings of British government and government guaranteed securities and UK local authorities, etc., securities are at nominal values; other assets are at book values.
(2) Net investment in assets is at cash transaction values.
(3) Holdings include an estimate for non-members of the British Insurance Association from the end of 1973 onwards.
(4) Net investment includes an estimate for non-members of the British Insurance Association from 1974 onwards.
— = Nil or less than 0.5 per cent.
Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

Investments of private pension funds in 1975

This article discusses recent trends in the transactions and the assets of the self-administered private pension funds of industrial and commercial companies and non-profitmaking bodies which do not operate their pension schemes through insurance companies. Funds of co-operative societies are not included. The article summarises investment by the funds during 1975 and the assets held by them at the end of 1975 together with comparable figures for earlier years. Quarterly figures are published in Business Monitor M5, Insurance Companies' and Private Pension Funds' Investment, obtainable from HMSO, price 52p per annum.

Transactions in assets in 1975

Total net investment by the funds during 1975 is estimated to have been nearly £1,000 million, an increase of 35 per cent over net investment during 1974 and a similar increase to that recorded in 1973 and 1974. Figures of the net investment by the funds from

TABLE 1 Total investments of private pension funds, 1971-75 (1)

£ million

	Holdings of assets at end of year					Assets acquired during the year				
	1971	1972	1973	1974	1975	1971	1972	1973	1974	1975
British government and government guaranteed securities:										
Period to maturity:										
Up to 5 years	59	70	80	158	261	231	131	164	305	1,087
Over 5 years and up to 10 years	45	72	89	122	85	105	73	129	319	199
Over 10 years and up to 15 years	94	70	67	66	61	137	74	66	74	65
Over 15 years	542	441	405	306	716	802	437	358	270	1,245
Undated	46	31	27	21	27	56	34	31	21	33
Total	785	684	668	673	1,150	1,332	749	747	989	2,630
UK local authorities', etc, securities	112	105	91	92	79	24	32	31	58	85
Company Securities:										
Ordinary shares	3,616	4,341	3,263	2,019	4,145	595	976	820	598	1,431
Preference shares	22	22	28	24	27	5	15	23	9	31
Debentures, etc	841	857	710	517	578	242	182	145	88	140
Total	4,479	5,219	4,002	2,560	4,750	843	1,172	989	695	1,601
Mortgages and loans	40	44	46	33	32	17	10	77	62	36
Property unit trust units	125	179	204	168	213	31	32	19	7	50
Land, property, and ground rents	477	545	723	799	942	54	86	104	123	164
Other investments (including overseas government securities)	41	33	56	31	83	11	10	11	12	36
Total of investments	6,059	6,810	5,789	4,356	7,250	2,310	2,091	1,976	1,946	4,602
Cash and short-term assets (net)	116	218	410	752	456					
Total holdings of assets	6,175	7,028	6,199	5,108	7,706					

— = Nil or less than £0.5 million

(1) Funds were asked to give their investments at current market values. The figures include estimates for private self-administered pension funds not contributing to the inquiries but exclude funds of co-operative societies.

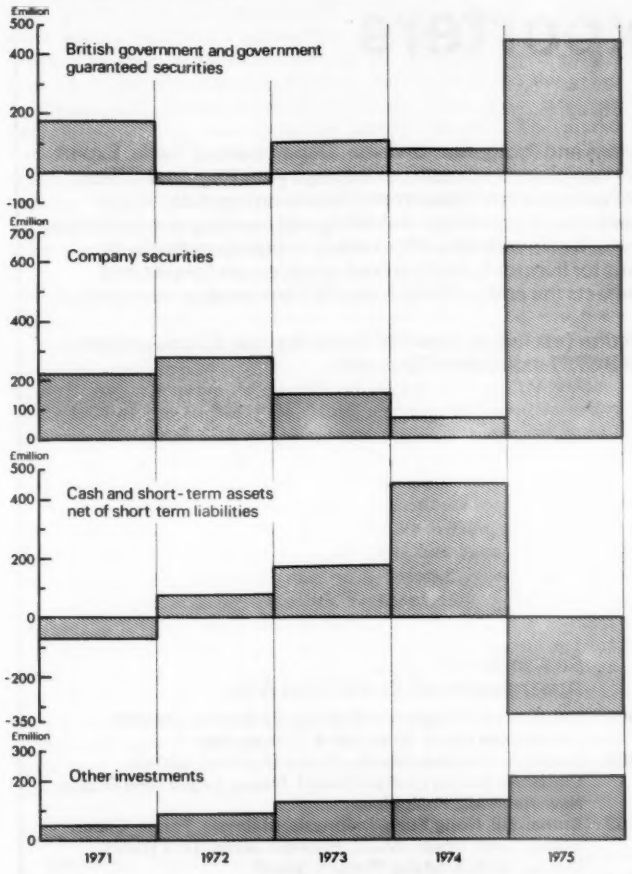
Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

TABLE 1 Total investments of private pension funds, 1971-75 (1) *(continued)*

£ million

Assets realised during the year					Net investment during the year					
1971	1972	1973	1974	1975	1971	1972	1973	1974	1975	
										British government and government guaranteed securities:
										Period to maturity:
224	133	179	280	1,015	7	−1	−16	25	72	Up to 5 years
113	68	86	242	200	−8	4	43	77	−2	5 years to 10 years
154	78	77	84	81	−17	−4	−11	−11	−16	10 years to 15 years
621	456	276	284	847	181	−20	82	−14	398	Over 15 years
44	45	27	18	34	12	−10	4	4	−1	Undated
1,156	780	644	907	2,178	175	−31	103	82	452	Total
46	37	34	40	88	−22	−4	−4	18	−3	UK local authorities', etc, securities
										Company Securities:
425	700	695	505	763	170	276	126	93	668	Ordinary shares
5	12	17	10	17	—	3	7	−1	13	Preference shares
193	183	126	110	170	49	−1	19	−23	−30	Debentures, etc
624	894	837	625	950	219	278	151	70	651	Total
16	15	46	56	35	—	−5	31	6	1	Mortgages and loans
3	1	6	7	5	28	30	13	1	46	Property unit trust units
9	17	14	11	10	45	68	89	112	155	Land, property, and ground rents
13	12	9	13	17	−1	−2	2	− 1	19	Other investments (including overseas government securities)
1,867	1,756	1,590	1,659	3,282	443	335	386	288	1,320	Total of investments
					−75	74	170	449	−327	Cash and short-term assets (net)
					368	409	556	737	993	Total net investments

Pension funds: net investments



1971 to 1975 are shown in Table 1 and in the accompanying charts, with a further analysis in Table 2.

The most significant feature of net investment by private pension funds last year was the movement into long-term government securities and ordinary shares, and out of cash and short-term assets, a reversal of the position in 1974. British government and government guaranteed securities accounted for £452 million (46 per cent of total net investment) in 1975, compared with £82 million (11 per cent) in 1974. A small disinvestment in medium-term government securities was more than offset by heavy buying of long-dated securities and some short-term stock at the beginning of the year, as pension funds moved to take up new issues. Nearly £400 million of government securities due for repayment in more than 15 years time were added to portfolios throughout 1975, but particularly in the latter half of the year.

The improvement in the equity market during 1975 (the *Financial Times*' index of industrial ordinary shares more than doubled from about 160 to nearly 330) was associated with much higher investment in ordinary shares. Net investment in company securities amounted to £650 million during the year (66 per cent of total net investment) compared with only £70 million (9 per cent) in 1974. This new investment in 1975 was more than accounted for by net purchases of ordinary shares accompanied by net purchases of £13 million of preference shares and net sales of £30 million of debentures. Net investment in property unit trusts, land, property and ground rents during the year together amounted to about £200 million, an increase of more than 75 per cent on 1974. As a percentage of total net investment, however, the increase is moderate (from 15 per cent to 21 per cent); most of the increase being caused by investment in property unit trusts.

Total net acquisitions of all medium and long-term investments increased in 1975 to £1,320 million, four and a half times the amount in 1974. This build-up of investment was financed to some extent by a run down of cash and other short-term assets (−£327

TABLE 2 Pattern of investment by private pension funds, 1971-75; percentage of totals (1)

£ million

	Holdings of assets at end of year					Net investment in assets during year				
	1971	1972	1973	1974	1975	1971	1972	1973	1974	1975
British government and government guaranteed securities	13	10	11	13	15	48	−8	18	11	46
UK local authorities, etc. securities	2	2	1	2	1	−6	−1	−1	3	—
Company securities:										
Ordinary shares	58	62	53	40	54	46	68	23	13	67
Preference shares	—	—	—	—	—	—	1	1	—	1
Debentures, etc.	14	12	11	10	8	13	—	3	−3	−3
Mortgages and loans	1	1	1	1	—	—	−1	6	1	—
Property unit trust units	2	2	3	3	3	8	7	2	—	5
Land, property and ground rents	8	8	12	16	12	12	17	16	15	16
Other investments (including overseas government, etc. securities)	1	—	1	1	1	—	—	—	—	2
Cash and other short-term assets (net)	2	3	7	15	7	−20	18	31	61	−33
Total	100	100	100	100	100	100	100	100	100	100
£ million	6,175	7,028	6,199	5,108	7,706	368	409	556	737	993

— = Nil or less than 0.5 per cent.

(1) Funds were asked to give their investments at current market values. The figures include estimates for private self-administered pension funds not contributing to the inquiries, but exclude funds of co-operative societies.

Figures given in this table have been rounded, and totals are not always exactly equal to the sum of their components.

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473 The Gambia, Ghana, Liberia, Malawi, Nigeria, Rhodesia, Sierra Leone, Zambia

million compared with an increase in these assets in previous years). Acquisitions of financial assets by private pension funds during 1975 were £4,602 million, compared with realisations of £3,282 million. Both figures represent a substantial increase on 1974, and earlier years. The main acquisitions were of government securities; however while the substantial purchases of short-term (up to five years) securities were almost matched by sales, there were large net acquisitions of long-term securities during the year. The market value of ordinary shares acquired in 1975 was £1,431 million, which is more than double the value of shares acquired in the previous year. On the other hand, the market value of shares realised increased by about 50 per cent to £763 million, so that there was a marked increase in net investment.

Holdings of assets at the end of 1975

The current market value of all assets held by the pension funds is estimated to have increased to £7,706 million. This is higher than the level reached in 1972 (the previously highest recorded figure), and represents an increase of 50 per cent on the value of assets held at the end of 1974. Holdings of government securities, company securities and property assets rose (at current market prices) during 1975, while cash balances and holdings of short-term assets fell by 39 per cent compared with the previous year.

The movement into government securities has increased the value of holdings of these assets to £1,150 million, a 70 per cent increase during the year. This increase has been matched by increases in other assets so that as a percentage of total assets, holdings of public sector securities increased only slightly from 15 per cent in 1974 to 16 per cent in 1975.

The funds' holdings of preference shares and debentures hardly changed during the year, while holdings of ordinary shares doubled. Investment in ordinary shares at the end of 1975 stood at £4,145 million, representing 54 per cent of total assets (compared with only 40 per cent in 1974). The increased share reflects both the substantial new investment and the rise in market valuation during the year.

Notes and definitions

1 Coverage. The statistics relate to the self-administered pension and superannuation funds of the private sector, including those of companies and non-profitmaking bodies. Respondents are asked to make returns covering financial assets of funds whose investment policy is managed from within the United Kingdom, including the funds of any subsidiary companies. Some undertakings operate two or more pension funds; such funds have been treated as single funds in the statistics.

Funds which operate primarily through insurance companies and funds of co-operative societies, local authorities, public corporations or central government are not included. All funds with assets of £1 million or more have contributed to the inquiries, although not all of them have been able to give fully detailed statistics. About one in four of funds with assets below £0.1 million contribute to the statistics, while funds with assets below £0.1 million are not approached. Estimates have been made for transactions of, and assets held by, private self-administered pension funds not included in the sample or which did not respond.

2 Valuation. All the funds were asked if possible to give their marketable securities at 31 December at current market values. Funds representing just under 8 per cent of the total assets reported in the inquiry gave figures on a basis other than market value. Funds representing 19 per cent of total assets reported gave figures of assets for a date other than the calendar year (usually the end of March).

3 Definitions. Short-term assets are those maturing within one year of originating date including loans payable at lender's option within one year of the date of issue. They include Treasury bills, local authority bills and temporary money, certificates of deposit, and other short-term assets. Balances due to stockholders on securities sold for future settlement have been deducted from short-term assets.

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Film and television material – overseas transactions in 1975

This article presents the results of the Department of Industry's annual inquiry into overseas transactions relating to the production and exhibition of cinematograph films and television material in 1975. The scope and coverage of the inquiry were identical with those of previous inquiries in the series, the last of which was reported on in *Trade and Industry* on 8 August 1975.

Summary of results

Table 1 shows the overseas expenditure and receipts of film and television companies in respect of the production and exhibition of cinematograph films and television material over the period 1965 to 1975. Total expenditure rose by almost £7½ million between 1974 and 1975, expenditure of both film companies and television companies showing a rise. At just over £38½ million, total expenditure in 1975 was the highest since the figures were first collected on this basis in 1961.

There was a large rise in total receipts from overseas between 1974 and 1975 of just over £12 million, and, at just over £45 million, they were the highest since 1969. Receipts of film companies rose by £10 million between 1974 and 1975, and, at £32½ million, were the highest since 1971, while receipts of television companies rose by just over £2 million.

Receipts net of expenditure in 1975, at £6½ million, were almost £4 million higher than in 1974. Because of some difference in coverage between these statistics and those for imports and exports of exposed cinematograph film in the Overseas Trade Statistics (see notes and definitions) these transactions, as recorded in the balance of payments, resulted in a net surplus of £3 million in 1975, compared with a net deficit of £1 million in 1974 and a net surplus of £3 million in 1973.

Cinematograph film producers and distributors

Table 2 gives the geographical breakdown of payments and receipts in respect of the production and distribution of cinematograph films between 1971 and 1975. In 1973, figures for transactions with the EEC were collected separately for the first time. Before 1973, figures for the Continental EEC countries were included in Other Western Europe, and those for the Irish Republic in the Overseas sterling countries totals. Expenditure in EEC countries in 1975 accounted for less than a fifth of total expenditure compared with just over a quarter in 1974. Receipts from the EEC accounted for just over a sixth of total receipts in 1975, compared with a fifth in 1974. On balance, receipts from the EEC just exceeded expenditure.

Both payments to and receipts from North America rose between 1974 and 1975, expenditure rising by almost £3½ million to nearly £17 million, the highest level since 1969, and receipts by over £7½ million to just over £16 million, the highest level since 1972. On balance, expenditure in North America exceeded receipts by just over £½ million, compared with nearly £5 million in 1974.

Table 3 gives the area breakdown of expenditure and receipts between those associated with performances and those associated with production for the years 1974 and 1975. The rise in total expenditure between 1974 and 1975 was due to a £6 million rise in expenditure on production which more than offset the small fall in expenditure on performances of less than £½ million. Within production expenditure, that in North America rose by over £3 million between 1974 and 1975 to just over £4 million, while that in the EEC fell by nearly £½ million, the only area in which a fall took place.

Performance receipts rose between 1974 and 1975 by £7½ million to just over £22½ million, the rise of nearly £5½ million from North America to just over £10½ million being the major contributor to this. Production receipts rose by £2½ million between 1974 and 1975 to nearly £10 million, the rise of nearly £2½ million from North America to just over £5½ million more than offsetting very small falls in receipts from Other Western Europe and Other non-sterling countries.

The rise in production receipts can be seen, in Table 4, to be evenly distributed between UK subsidiaries of major US film companies and other firms. The rise in performance receipts, however, is mainly due to a rise of just over £7 million in the receipts by other firms to just over £16½ million in 1975.

In terms of total receipts, the importance of the UK subsidiaries of the US majors has declined over the past three years. Having accounted for about two-thirds of total receipts in the years up to and including 1972, their contribution dropped to a half in 1973, to less than two-fifths in 1974 and to less than a third in 1975.

TABLE 2 Overseas transactions in respect of cinematograph films (b): analysis by area £ million

	1971	1972	1973	1974	1975
Expenditure: (a)					
Overseas sterling countries (e)	0.5	0.9	0.6	0.9	2.3
European Economic Community (f)			4.3	5.9	5.4
Other Western Europe (g)	2.0	3.7	0.7	1.0	1.5
North America	16.4	15.2	15.0	13.5	16.9
Other non-sterling countries	0.5	0.2	0.3	0.8	1.7
Total	19.4	20.0	20.9	22.1	27.8
Receipts: (d)					
Overseas sterling countries (e)	5.8	5.3	4.0	4.9	6.5
European Economic Community (f)			3.3	4.5	5.6
Other Western Europe (g)	3.8	4.0	1.6	2.1	1.8
North America	22.9	17.3	11.4	8.6	16.2
Other non-sterling countries	1.5	1.8	2.5	2.4	2.4
Total	34.0	28.4	22.8	22.5	32.5
Of which receipts in respect of rights restricted to television	1.7	1.5	1.8	1.7	1.6

(a) (b) (d) see Table 1.
(e) From 1973 excludes transactions with Irish Republic.
(f) Prior to 1973 included in Other Western Europe. Includes transactions with Irish Republic.
(g) Including continental EEC countries prior to 1973.

TABLE 1 Overseas transactions in respect of film and television material £ million

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Expenditure: (a)											
Film companies (b)	21.2	23.8	21.2	21.4	26.8	15.3	19.4	20.0	20.9	22.1	27.8
Television companies (c)	3.1	3.5	3.5	4.1	5.2	4.8	4.9	5.0	7.7	9.1	10.8
Total	24.3	27.3	24.7	25.5	32.0	20.1	24.3	25.0	28.6	31.2	38.6
Receipts: (d)											
Film companies (b)	27.5	32.5	45.3	44.5	40.7	26.7	34.0	28.4	22.8	22.5	32.5
Television companies (c)	3.3	5.0	6.2	5.1	6.9	5.7	10.6	9.1	10.1	10.4	12.6
Total	30.8	37.5	51.5	49.6	47.6	32.4	44.6	37.5	32.9	32.9	45.1
Receipts less expenditure:											
Film companies (b)	6.3	8.7	24.1	23.1	13.9	11.4	14.6	8.4	1.9	0.4	4.7
Television companies (c)	0.2	1.5	2.7	1.0	1.7	0.9	5.7	4.1	2.4	1.3	1.8
Total	6.5	10.2	26.8	24.1	15.6	12.3	20.3	12.5	4.3	1.7	6.5

(a) Sums payable to overseas residents.
(b) Includes transactions by film companies in respect of rights restricted to television from 1965 onwards.
(c) Includes transactions in respect of BBC sound broadcasting and Independent Television News.
(d) Sums receivable from overseas residents.

The rise in production expenditure between 1974 and 1975 was entirely due to other firms whose expenditure rose by nearly £5½ million to just over £8 million. On the other hand, performance expenditure by other firms fell by over £1½ million between 1974 and 1975 to just under £2½ million, just offsetting the rise in expenditure by UK subsidiaries of US majors of nearly £1½ million to nearly £16½ million. In terms of total expenditure, the importance of the UK subsidiaries of US majors has also declined. Having accounted for about 80 per cent of total expenditure in the years up to and including 1972, their contribution in both 1973 and 1974 was about 70 per cent and in 1975 it was just over 60 per cent.

Television

A summary of the overseas transactions of the BBC and ITA programme contractors between 1971 and 1975 is given in Table 5. Expenditure overseas rose by over £1½ million between 1974 and 1975 to nearly £11 million, while receipts from overseas rose by over £2 million to just over £12½ million. The balance of receipts over payments, at nearly £2 million was £½ million higher than in 1974, though £½ million lower than in 1973 and over £2 million lower than in 1972.

Table 6 gives the area breakdown of expenditure and receipts for 1974 and 1975. Expenditure in the EEC, at just over £3½ million in 1975, was £1 million higher than in 1974 and represented a third of total expenditure. Receipts from the EEC, at £2½ million, were just over £½ million higher than in 1974 and represented one-fifth of total receipts. Expenditure also rose in North America by just over £1 million between 1974 and 1975 to £5½ million, while there was a fall of £½ million in expenditure to just over £½ million in Overseas sterling countries. Receipts from all areas rose (the largest rise being from Other Western Europe) except from North America where they fell by over £½ million to about £4½ million due to less transmission of foreign material there in 1975. However, North America remains the most important area for television transactions, accounting for over half of expenditure and a third of receipts in 1975.

Notes and definitions

The statistics cover the value of transactions between the United Kingdom and overseas residents in respect of the production, sales of rights and rentals of films of any width, and recordings on tape or other media, including overseas transactions on behalf of another producer, distributor or agent in the United Kingdom.

They do not cover all the film companies' overseas transactions which affect the UK balance of payments since they do not include profits or capital transactions (except the provision of production finance). Transactions relating to the Army Kinema Corporation are excluded throughout. The basis of the register of the inquiry was described in detail in the *Board of Trade Journal* of 6 January 1967. This register is brought up to date annually using a list of producers and distributors who registered films with the Department of Trade. Returns were received from 183 film companies, of which 57 reported no overseas transactions. Firms were asked to report figures for the calendar year 1975 where possible, although some firms provided figures for their nearest accounting year. Eleven firms reported for an accounting year ending before 31 December 1975 and three companies for an accounting year ending after 31 December 1975.

Firms were asked to return amounts against the geographical area to which they were payable or from which they were receivable, irrespective of where they might have first been earned.

Transactions with overseas branches and with companies registered abroad were included, as were debits to and credits from non-resident accounts. Receipts for production in the UK comprised amounts remitted from overseas or put up from amounts held in the UK on behalf of overseas residents, and sums applied to the repayment of loans raised in the UK. Amounts for film production, including location work abroad, remitted from the UK or put up from amounts held overseas on behalf of UK residents, were included as debits.

Firms were asked to state separately the amounts receivable in respect of rights relating solely to television (see Table 2); the corresponding payments for foreign films for television showing are thought to be small. There is some difference in coverage between these statistics and those for imports and exports of exposed

TABLE 3 Overseas transactions in respect of cinematograph films (b): analysis by area and type of transaction

£ million

	1974						1975					
	Total	Overseas sterling countries	European Economic Community	Other Western Europe	North America	Other non-sterling countries	Total	Overseas sterling countries	European Economic Community	Other Western Europe	North America	Other non-sterling countries
Expenditure: (a)												
Performances in cinemas or on television	18.9	0.3	5.2	0.8	12.5	0.1	18.6	0.1	5.0	0.8	12.7	—
Production of films, etc.	3.2	0.6	0.7	0.2	1.0	0.7	9.2	2.2	0.4	0.7	4.2	1.7
Total	22.1	0.9	5.9	1.0	13.5	0.8	27.8	2.3	5.4	1.5	16.9	1.7
Receipts: (d)												
Performances in cinemas or on television	15.1	4.0	3.4	1.2	5.3	1.2	22.6	5.3	4.2	1.2	10.6	1.3
Production of films, etc.	7.4	1.0	1.1	0.8	3.3	1.2	9.9	1.2	1.4	0.6	5.6	1.1
Total	22.5	5.0	4.5	2.0	8.6	2.4	32.5	6.5	5.6	1.8	16.2	2.4

Notes: See Tables 1, 2.

TABLE 4 Overseas transactions in respect of cinematograph films (b): analysis by type of transaction and category of country

£ million

	1974			1975		
	All firms	United Kingdom subsidiaries of the major United States film companies	Other firms	All firms	United Kingdom subsidiaries of the major United States film companies	Other firms
Expenditure: (a)						
Performances in cinemas or on television	18.9	15.0	3.9	18.6	16.3	2.3
Production of films, etc.	3.2	0.3	2.9	9.2	0.9	8.3
Total payable	22.1	15.3	6.8	27.8	17.2	10.6
Receipts: (d)						
Performances in cinemas or on television	15.1	5.6	9.5	22.6	5.9	16.7
Production of films, etc.	7.4	2.9	4.5	9.9	4.2	5.7
Total receivable	22.5	8.5	14.0	32.5	10.1	22.4

Notes: See Table 1.

TABLE 5 Overseas transactions of the BBC and ITA programme contractors (c) £ million

	1971	1972	1973	1974	1975
	Total	Total	Total	Total	Total
Expenditure (a)	4.9	5.0	7.7	9.1	10.8
Receipt (d)	10.6	9.1	10.1	10.4	12.6

Note: See Table 1.

cinematograph film in the Overseas Trade Accounts. The import and export figures for 1975, £7.1 and £17.1 million respectively, however, include a number of items not covered by the inquiry; for example, film flown in from units on location abroad for processing and immediate return to the unit abroad, and film imported and prints exported after processing by specialist film processing laboratories to the order of overseas customers. It is not possible to give an exact indication of the extent of the difference, but it is probably of the order of half of the export figure in the Overseas Trade Account and a rather higher proportion of the import figure.

General

The tables give the information in as much detail as is practicable without disclosing the affairs of individual firms.

In the tables:

– means nil or less than half of final digit shown.

.. means not available.

TABLE 6 Overseas transactions of the BBC and ITA programme contractors (c): analysis by area £ million

	1974						1975					
	Total	Overseas sterling countries	European Economic Community	Other Western Europe	North America	Other non-sterling countries	Total	Overseas sterling countries	European Economic Community	Other Western Europe	North America	Other non-sterling countries
Expenditure: (a)	9.1	1.1	2.6	0.6	4.4	0.4	10.8	0.6	3.6	0.8	5.5	0.3
Receipts: (d)	10.4	2.4	1.9	0.7	4.9	0.5	12.6	3.2	2.5	1.7	4.3	0.9

Notes: See Tables 1 and 2.

Registrations of British, community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 13 August 1976.
BR/E indicates that the film is a British quota film. EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Unbroken Arrow Series:					
1. Fair Exchange	BR/E 38719/15/8/81	21	10 August	Children's Film Foundation Ltd.	Brocket Productions Ltd.
2. The Spy	BR/E 38720/15/8/81	21	10 August	Children's Film Foundation Ltd.	Brocket Productions Ltd.
3. Captured	BR/E 38721/15/8/81	20	10 August	Children's Film Foundation Ltd.	Brocket Productions Ltd.
4. The Crusaders	BR/E 38722/15/8/81	20	10 August	Children's Film Foundation Ltd.	Brocket Productions Ltd.
5. The Red Plague	BR/E 38723/15/8/81	20	10 August	Children's Film Foundation Ltd.	Brocket Productions Ltd.
6. Tower of Fire	BR/E 38724/15/8/81	20	10 August	Children's Film Foundation Ltd.	Brocket Productions Ltd.
Concorde	BR/E 38726/15/8/81	23	11 August	Columbia-Warner Distributors Ltd.	Global Films Ltd. and Queensway Promotions Ltd.
Spy Story	BR/E 38727/15/8/81	102	11 August	Gala Film Distributors Ltd.	Lindsay Shonteff Film Productions Ltd.
Movietone News 2462	BR/E 38628/15/8/81	8	13 August	British Movietonews Ltd.	British Movietonews Ltd.
			COMMUNITY		
The Secret	EC 38730/15/8/81	102	13 August	Contemporary Films Ltd.	President Film, Paris
			FOREIGN		
The True Nature of Bernadette	F 38725	97	11 August	Essential Cinema Ltd.	Les Productions Carle-Lamy Ltd. and Societe de developpement de L'Industrie Cinematographique Canadienne, Canada
Pink 8 Ball	F 38728	7	12 August	United Artists Corporation Ltd.	Mirisch, Geoffrey D. F., California
Mother, Jugs and Speed	F 38729	98	12 August	Fox-Rank Distributors Ltd.	Twentieth Century-Fox Film Corporation, California

Correction to the Register

The maker of the film 'The Message' registered on 28 July 1976 has been corrected to read Filmco International Productions of Beirut, Lebanon.
The registration number of the film 'Sextet' registered on 6 August 1976 has been corrected to BR/E 38718/8/8/81.
The registration number of the film 'The Omen' registered on 23 July 1976 has been corrected to BR/E 38705/25/7/81.

Cinema admissions and takings in May

During May, counted as a four week period, the weekly average of admissions to cinemas in Great Britain was 2.17 million and the weekly average of gross box office takings was £1.58 million. The comparable figures for May 1975 were 2.27 million and £1.37 million respectively.

Companies Annual Report for 1975

The Department of Trade undertook a record number of company investigations in 1975.

Four hundred and fifty-six applications for investigation were received and 177 accepted, 19 more than in 1974. Inspectors were appointed to investigate nine public companies and six investigation reports were published during the year.

These details are contained in the Companies Annual Report for 1975 (HMSO price £1.5 net) which describes the work of the Department of Trade's Companies Division and Insolvency Service.

The report shows the substantial increase in the numbers of compulsory liquidations in England and Wales in 1975. The total of 2,287 winding-up orders by the Court was the highest figure since 1890. Official receivers remained liquidators of about twice as many companies as the average for recent years.

In 1975 the department secured the conviction of 1,512 company directors for failing to send annual returns or accounts to Companies House. This was an increase of 500 on 1974. There were 2,728 prosecutions by the department, involving nearly 1,100 companies. A considerable number of successful prosecutions were also undertaken

The move of Companies House from London to Cardiff began during 1975. In October, staff began to move into the new building in Crown Way, Maindy, Cardiff. The move of operational sections began in April 1976. The new Registrar, Dennis Nottage, expects to have most of his staff in Cardiff by October this year and the move should be fully completed by the spring of 1977.

A microfilm viewing service is now operating successfully in Cardiff and London. By the end of 1975 half a million company files had been microfilmed. The filming of company files should be completed by the end of 1976.

The report describes also the work of the Department of Trade in 1975 in the review of company law. This includes industrial democracy, the Companies No. 2 Bill (at present before Parliament) and the harmonisation of company law between EEC member states.

Hosiery and other knitted goods: index of production

In the three months ended June 1976 the volume of production of hosiery and other knitted goods, seasonally adjusted (including knitted fabrics), was provisionally estimated to have been 11 per cent less than in the three months ended June 1975.

The seasonally adjusted figures for 1975 are based on the seasonal pattern up to the end of 1974 and may be subject to slight revision when the complete figures for 1975 have been incorporated. The actual figures allow for differences in the length of calendar months, but not for other seasonal variations.

In using the index numbers shown in the table, it should be borne in mind that, when price increases are large, the various problems associated with constructing a constant value series become more acute. Because of these difficulties the relative accuracy of the estimates is likely to have been reduced in recent months.

Hosiery and other knitted goods

1970 = 100

1968	88
1969	98
1970	100
1971	99
1972	100
1973	103
1974	100
1975	96

Including warp knitting

	Actual	Seasonally adjusted
1974 1st quarter	91	97
2nd quarter	103	105
3rd quarter	97	101
4th quarter	108	96
1975 1st quarter	87	93
2nd quarter	95	96
3rd quarter	94	97
4th quarter	109	97
1976 1st quarter p	82	86
2nd quarter p	84	86
1975 February	93	98
March	90	89
April	89	95
May	92	93
June	104	100
July	84	95
August	87	98
September	109	98
October	121	101
November	123	103
December	84	88
1976 January p	77	92
February p	85	90
March p	82	82
April p	82	88
May p	87	88
June p	84	81

p = provisional.

Sales by wholesale textile houses in June

Sales by wholesale textile houses in June showed a decrease of 9 per cent on a year earlier, compared with a similar decrease in April and no change in May.

The value of stocks at the end of June showed an increase of 8 per cent compared with the same period last year.

TABLE 1 Total sales and stocks

Index numbers and *percentage increase compared with a year earlier* 1950 = 100

	Value of home sales		Value of stocks end period	
1966	110	*–3*	..	..
1967	104	*–5*	..	..
1968	108	*4*	..	..
1969	103	*–5*	..	..
1970	107	*4*	..	..
1971	115	*8*	..	..
1972	121	*5*	..	..
1973	134	*11*	..	..
1974	147	*9*	..	..
1975	147	*1*	..	..
1973 1st quarter	120	*18*	184	*12*
2nd quarter	123	*11*	171	*17*
3rd quarter	130	*6*	173	*12*
4th quarter	163	*10*	204	*21*
1974 1st quarter	134	*12*	189	*3*
2nd quarter	131	*7*	202	*18*
3rd quarter	148	*13*	194	*12*
4th quarter	173	*6*	198	*–3*
1975 1st quarter	143	*7*	219	*16*
2nd quarter	135	*3*	197	*–2*
3rd quarter	146	*–1*	193	*–1*
4th quarter	165	*–5*	224	*13*
1976 1st quarter	133	*–8*	234	*7*
2nd quarter	127	*–6*	212	*8*
1975 June	130	*–2*	197	*–2*
July	125	*7*	210	*2*
August	126	*–11*	206	*—*
September	186	*1*	193	*–1*
October	193	*–6*	197	*3*
November	150	*–3*	231	*4*
December	153	*–4*	224	*13*
1976 January	86	*–12*	213	*4*
February	138	*–11*	227	*6*
March	174	*–1*	234	*7*
April	136	*–9*	208	*7*
May	128	*—*	217	*2*
June	119	*–9*	212	*8*

TABLE 2 Analysis by department

Percentage increase compared with a year earlier

	Sales		Stocks‡
	June '76	Jan.-June '76	June '76
Women's knitted outerwear, blouses and skirts	–16	10	11
Women's coats, costumes, furs and raincoats	24	17	–2
Women's underwear	1	–8	–5
Women's hose and children's socks	–21	–13	–1
Women's millinery	24	–5	–7
Haberdashery, ribbons and wool	–23	–5	–21
Children's wear	–30	–1	23
Men's and boys' shirts, pyjamas and outfitting	9	–2	13
Gloves	–4	6	–14
Piece-goods and nets	36	9	170
Household textiles	6	4	57
Floor coverings, furniture and hardware	–8	–12	9
Boots and shoes	–15	2	–6
Total†	–9	–7	8

† Including some items not included among the sub-headings.
‡ Values at cost.

Note

These statistics are prepared by Textile Distributor's Association. Inquiries should be addressed to the Secretary, the Textile Distributors' Association, 3 Berners Street, London W1P 4JP (tel. 01-580 2902).

Wholesale price indices in July

Output prices

The provisional price index for the home sales of manufactured products increased by 1¼ per cent in July to 219.8 (1970 = 100).

The 1½ per cent increase in the provisional July index for manufactured products, other than food, drink and tobacco reflects the normal quarterly pattern. Price increases were spread across all sectors.

The index for the steel industries again showed the highest sector increase. This rose by 4¼ per cent in July with widespread price increases in both the public and private sectors.

The provisional index for the metal goods industries increased by 2¼ per cent in July. Higher prices for wire and wire manufactures made the most significant contribution.

The 2 per cent increase in the provisional index for the mechanical engineering sector reflected price increases for a wide range of goods. The other engineering sectors however showed smaller increases of approximately 1 per cent in July.

The provisional July index for the vehicles industry rose by ¾ per cent. The full effect of price increases at the end of the month will be reflected in the index for August.

The indices for made-up clothing and clothing and footwear also showed increases of less than 1 per cent in July. The indices for the remaining sectors of industry rose by about 1½ per cent.

The provisional price index for the food manufacturing sector rose by 1¼ per cent, over half of which was accounted for by higher prices for animal and poultry foods and vegetable and animal oils and fats.

The increase in the index for all manufactured products measured over a 12 month period was 14¾ per cent for the third successive month.

Input prices

The provisional price index for materials and fuel purchased by manufacturing industry increased by ½ per cent in July to 301.2, the smallest increase since April 1975.

The index for materials purchased by manufacturing industry other than the food, drink and tobacco industries also increased by ½ per cent. Price increases for a range of products, notably non-ferrous metals, raw cotton and imported vegetable and animal oils, were partly offset by lower prices for a number of imported materials, including crude oil, which largely reflected the slightly improved exchange rate of sterling against major foreign currencies.

Higher prices for a range of basic metals, both ferrous and non-ferrous, made the most significant contribution to the indices for the engineering and metals industries. Increases ranged from 4 per cent for the non-ferrous metals industry to 2¼ per cent for the electrical engineering industries.

The 2¼ per cent rise in the index for the timber industries largely reflects price increases for imported softwood and plywood. The price increases for imported softwood also made the most significant contribution to the indices for construction materials and house-building materials which rose by 1¾ and 2 per cent respectively.

The index for the paper industries rose by only ¼ per cent. A fall in the price of imported woodpulp, reflecting the appreciation of sterling, largely offset price rises for other materials, notably imported paper and paperboard.

Higher prices for packaging materials and a range of imported materials, especially oils, oilseeds and oilcake, tea and wheat, were responsible for the rise of ½ per cent in July, in the index for materials purchased by the food manufacturing industries. Prices of home produced food materials fell overall for the third successive month, the most notable reductions in July being for bacon, pigs and meat.

Further information

Correspondence about wholesale price index numbers should be addressed to Statistics Division 4, Room 610, Sanctuary Buildings, Great Smith Street, London SW1P 3DB. Telephone inquiries for price index numbers should be made to 01-215 3544 (Tables 1 and 2 indices), 3549 (engineering), 5216 (chemicals, steel, building materials, etc.), 3548 (textiles, clothing timber, paper, etc.), 3173 (imported commodities).

Notes on wholesale price indices

1 Detailed notes on index numbers of wholesale prices were last shown in *Trade and Industry* of 9 April 1976.

2 The index numbers are constructed on a net sector basis. This is to say, the price movements used to compile the index for a particular sector of industry are only those relating to transactions between the sector and other sectors. Transactions between undertakings in the same sector are excluded. Thus index numbers for the whole of manufacturing industry are not weighted averages of sector index numbers.

3 All the index numbers are compiled exclusive of value added tax and (before its abolition) of purchase tax. Revenue duties (on cigarettes and manufactured tobacco, alcoholic liquor, matches and mechanical lighters) are included. The duty on hydrocarbon oils is excluded from output price series that cover these products (unless specifically noted to the contrary) but is included in series for materials and fuel purchased by sectors of industry.

4 Firm and provisional indices, at all levels of aggregation, include imputation for items for which there is no current price information. Additional provisional figures will be published for those indices where there are insufficient returns to allow accurate imputation.

5 Revisions to firm index numbers will only be published if the revised indices are significantly different. These revisions will only be notified in the full version of the wholesale price index articles; ie those published in April, August and December of each year.

Have you a good export picture?

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news.

Send your export photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

TABLE 1 Price index numbers of materials purchased

1970 = 100

1968 SIC		1975			1976		1975		1976						
		2nd qtr.	3rd qtr.	4th qrt.	1st qtr.	2nd qtr. p	Jul.	Dec.	Jan	Feb.	Mar.	Apr.	May	Jun. p	Jul. p
Orders 111 to XIX	Materials and fuel purchased by manufacturing industry:	225.6	239.3	256.1 r	266.5 r	292.6	233.2	259.5 r	261.5 r	263.9 r	274.2 r	286.3 r	292.0	299.6	301.2
	Materials†	228.7	243.4	261.4 r	272.5 r	299.2	236.6	265.0 r	267.2 r	269.9 r	280.4 r	292.2 r	298.5	306.8	308.4
	Coal (except for carbonising), gas and electricity	195.8	200.5	205.5	210.1	230.6	200.9	205.8	206.9	207.5	215.8	230.4	230.6	230.9	232.0
Orders IV to XIX	Materials and fuel purchased by manufacturing industry, other than food, drink and tobacco manufacturing industries	244.3	255.4	269.7	280.3	313.5	252.4	272.2	273.8	276.8	290.2	305.2	313.1	322.2	323.8
	Materials†	251.3	263.3	278.9	290.3	325.3	259.8	281.7	283.3	286.7	300.8	315.9	324.8	335.2	336.9
Order III	Materials and fuel purchased by the food, drink and tobacco manufacturing industries	191.5	206.2	224.8 r	235.4 r	246.8	197.0	230.8 r	233.4 r	234.4 r	238.3 r	245.3 r	246.0	249.0	250.8
	Materials and fuels purchased by selected broad sectors of industry														
211 to 229	Food manufacturing industries	187.7	205.2	227.0 r	237.0 r	246.5	193.7	232.3 r	235.3 r	236.1 r	239.6 r	244.5 r	245.4	249.6	250.9
	Materials†	186.9	204.9	227.3 r	237.3 r	246.5	193.0	232.5 r	235.6 r	236.5 r	239.7 r	244.5 r	245.3	249.6	250.9
	Fuel	208.6	210.9	217.8	230.9	248.0	211.1	227.5	228.9	229.3	234.4	246.6	248.6	248.7	251.7
211 to 229 (excluding MLH 219)	Food manufacturing industries (excluding animal and poultry foods)	186.5	202.8	225.6 r	235.8 r	243.3	191.9	231.3 r	234.3 r	235.2 r	238.0 r	241.9 r	242.1	245.8	246.9
Order V	Chemicals and allied industries	233.5	241.0	250.8	258.7	276.5	237.7	254.7	255.5	257.1	263.4	272.3	276.3	280.8	285.5
311 and 312	Steel industries	225.9	230.6	237.3	247.0	281.8	230.0	240.0	241.2	243.9	255.8	278.8	282.3	284.3	287.2
321 to 323	Non-ferrous metals industry	141.3	145.9	149.1	157.3	189.3	143.2	150.2	152.3	154.7	164.8	183.3	189.7	194.9	202.8
Order VII (excluding MLH 342)	Mechanical engineering industries	206.1	211.4	217.2	226.6	245.0	210.1	219.5	223.2	226.3	230.4	240.6	245.3	249.2	256.4
Order IX	Electrical engineering industries	176.5	182.6	187.0	196.4	218.2	179.8	188.5	192.5	195.3	201.5	212.8	218.5	223.3	228.2
Order X	Shipbuilding and marine engineering industries	205.6	209.7	213.8	222.3	238.4	208.3	215.6	218.8	222.5	225.6	234.9	239.0	241.4	249.0
Order XII	Metal goods industries	220.7	224.6	227.3	234.4	258.2	224.2	229.1	229.9	233.6	239.8	253.4	258.1	263.2	270.2
Order XIII	Textile industries	198.6	204.0	214.9	232.4	255.6	202.1	221.0	227.8	231.0	238.5	248.3	255.0	263.5	268.3
Order XV	Clothing and footwear industries	179.4	184.7	189.4	197.4	209.1	183.0	190.0	194.4	197.7	200.0	205.6	209.1	212.5	214.0
461, 464 and 469	Bricks, cement, etc., industries	217.7	225.1	231.7	245.1	259.0	223.9	236.5	240.7	244.4	250.2	255.2	258.9	262.9	266.9
462 and 463	Pottery and glass industries	207.6	216.0	226.3	237.8	248.4	214.4	231.7	235.1	237.7	240.7	246.2	248.7	250.4	254.9
Order XVII	Timber industries	217.2	217.0	220.2	235.2	259.6	216.5	222.4	229.0	235.1	241.4	247.5	259.7	271.6	277.6
481 to 484	Paper industries	240.1	243.5	248.9	253.5	273.7	242.4	251.6	250.7	251.4	258.4	267.0	275.0	279.0	279.8
Order XX	Construction materials	203.4	209.5	215.4	227.2	242.3	206.7	217.6	222.9	227.8	230.9	235.7	243.4	247.8	252.3
Part of Order XX	House building materials	205.0	211.2	217.2	229.2	244.6	208.6	219.0	224.8	229.7	233.0	237.4	245.9	250.5	255.6

† Includes crude oil and coal for carbonising.
r = revision.

TABLE 1(a) Price index numbers of materials and fuel purchased by selected sectors of industry

1970 = 100

1968 SIC		1975			1976		1975		1976						
		2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr. p	Jul.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun. p	Jul. p
361	Electrical machinery industry	191.6	196.7	201.5	211.5	230.8	194.5	203.2	207.9	210.8	215.9	226.0	230.7	235.7	241.1
362	Insulated wires and cables industry	134.5	139.9	143.4	152.1	178.7	133.4	143.7	147.5	150.0	158.8	172.2	179.2	184.8	189.9
364	Radio and electronic components industry	190.8	196.3	201.8	209.7	224.5	194.0	203.7	206.7	209.8	212.6	220.1	224.9	228.6	232.5
368	Domestic appliances industry	188.1	191.2	195.8	205.3	222.1	189.3	197.4	201.8	205.1	208.9	217.4	222.0	227.0	230.4
369	Electrical goods industries n.e.s.	183.7	187.7	192.6	200.7	219.5	185.1	193.9	197.1	200.3	204.7	214.5	219.8	224.1	228.2
381	Motor vehicle industry	207.0	212.3	219.1	229.6	247.4	210.3	221.3	225.6	229.2	234.0	241.8	247.5	252.8	257.0
411	Man-made fibres industry	207.7	212.1	221.7	231.1	247.8	211.0	223.7	226.1	231.0	236.1	244.2	247.5	251.8	252.3
414	Woollen and worsted industry	200.7	207.9	230.8	255.2	282.9	204.9	242.4	249.9	251.2	264.5	274.7	282.7	291.3	292.5
422/1	Household textiles and handkerchiefs industry	190.9	194.1	198.6	210.1	224.0	192.3	202.0	207.8	210.1	212.5	216.1	223.8	232.2	233.3
450	Footwear industry	177.3	184.0	189.1	198.3	214.6	182.2	191.3	194.6	199.4	200.8	211.8	213.9	218.1	221.7
481	Paper and board making industry	246.2	251.3	258.2	262.8	288.5	249.2	261.3	259.6	260.2	268.7	278.8	290.8	295.9	294.6

CHART 1 (LOG SCALE)

MANUFACTURING INDUSTRY
(other than food, drink & tobacco)
the latest two months are provisional

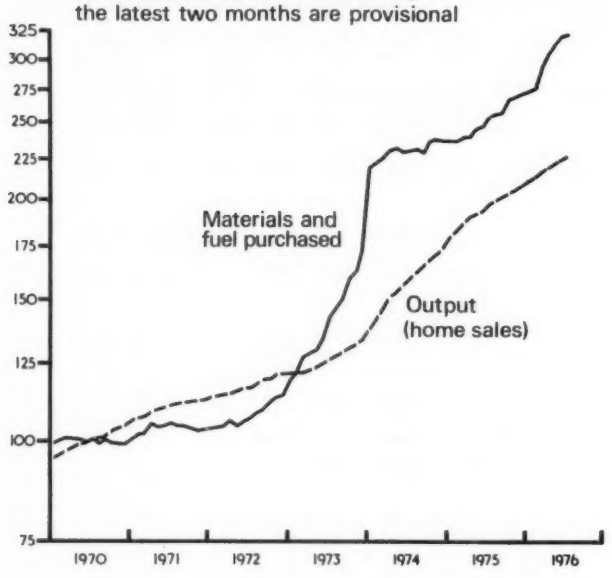

CHART 2 (LOG SCALE)

FOOD MANUFACTURING INDUSTRY
the latest two months are provisional

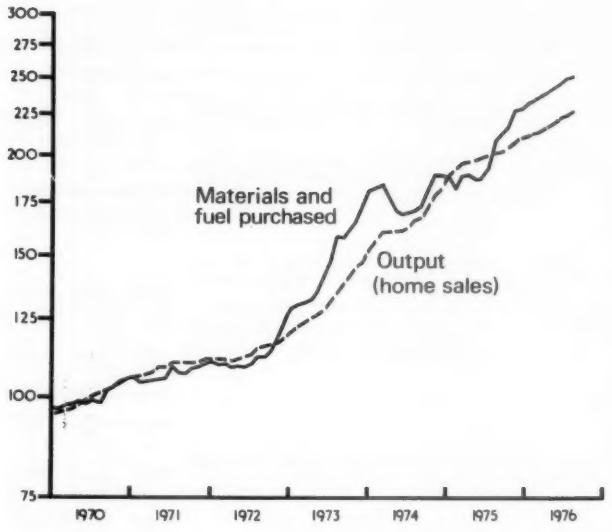

TABLE 2 Price index numbers of output (home sales)

1970 = 100

1968 SIC		1975			1976		1975		1976						
		2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr. p	Jul.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun. p	Jul. p
Order III to XIX	Output of manufactured products	186.3	193.4	199.1	206.9	214.4	191.7	201.5	204.8	207.3	208.6	211.5	214.8	217.0	219.8
Orders IV to XIX	Products of manufacturing industry other than food, drink and tobacco manufacturing industries	192.1	199.1	205.4	214.5	222.0	197.1	207.8	211.9	215.0	216.6	219.3	222.4	224.2	227.6
	Output of selected broad sectors of industry														
211 to 229	Food manufacturing industries	197.4	201.3	208.0	215.2	222.2	200.1	211.6	213.6	215.3	216.6	219.3	222.4	224.8	227.4
211 to 229 (excluding MLH 219)	Food manufacturing industries (excluding animal and poultry foods)	198.7	203.0	208.2	215.5	220.5	201.9	211.8	214.0	215.6	217.0	218.7	220.5	222.3	224.3
Order V	Chemicals and allied industries	186.2	192.8	198.2	206.5	213.7	190.8	199.7	203.8	207.3	208.5	211.2	213.8	216.0	218.5
Order VI	Metal manufacturing	202.2	206.0	209.5	217.7	240.5	204.3	210.9	214.2	217.8	221.1	234.4	240.5	246.5	254.6
311 and 312	Steel industries	227.6	227.8	231.0	237.3	260.3	227.2	232.2	234.4	238.2	238.4	255.3	259.3	266.4	277.8
Orders VII to XII	Engineering and allied industries	187.6	195.3	201.8	209.9	217.8	193.2	203.0	207.0	210.6	212.1	214.7	218.3	220.3	223.3
Order VII (excluding MLH 342)	Mechanical engineering	193.0	202.1	209.3	218.6	226.1	199.3	210.8	216.0	219.2	220.6	223.4	226.5	228.3	232.7
Order VIII	Instrument engineering	162.8	171.2	176.2	184.9	190.9	169.4	177.6	183.6	184.2	187.0	190.4	190.8	191.5	193.6
Order IX	Electrical engineering	170.9	177.2	183.6	191.5	197.7	174.4	184.9	188.7	192.0	193.7	195.4	197.4	200.4	202.3
Order XI	Vehicles	204.6	212.9	219.9	227.7	236.8	212.0	220.6	223.5	229.5	230.0	232.1	238.3	240.0	241.7
Order XII	Metal goods industries n.e.s.	193.8	200.3	207.8	215.7	227.0	197.9	209.6	213.4	215.3	218.3	223.4	227.4	230.1	235.3
Order XIII	Textile industries	175.7	180.7	185.1	193.0	201.1	179.3	186.6	190.5	193.4	195.2	197.8	201.5	204.1	206.8
Order XV	Clothing and footwear	160.9	166.0	170.7	176.6	180.1	164.6	171.7	175.4	176.0	178.3	179.1	180.4	180.7	182.0
441 to 445 and 449	Made-up clothing	156.9	162.4	167.1	172.6	176.0	160.9	167.7	171.3	172.1	174.5	175.2	176.2	176.6	177.8
461, 464 and 469	Bricks, cement, etc., industries	198.3	209.3	218.8	231.5	243.1	205.4	221.1	227.0	232.7	234.9	237.6	245.2	246.6	250.2
462 and 463	Pottery and glass industries	191.0	202.3	210.2	215.4	223.2	199.8	211.6	213.0	215.9	217.2	221.3	223.4	225.0	227.6
Order XVII	Timber industries	201.7	207.9	210.9	218.7	225.3	205.8	211.7	216.1	218.9	221.2	222.9	225.6	228.1	231.8
481 to 484	Paper industries	218.6	227.2	233.8	235.4	242.4	223.4	234.7	234.9	235.3	235.9	239.4	243.1	244.6	248.7
Order XX	New construction‡	220	228	236	238			236			238				

‡ Index of building costs relate to average for the quarter (*Department of Environment*).

TABLE (3a) Commodities produced in the United Kingdom (as published monthly)

1970 = 100

1968 SIC		1975	1976			
		Jul.	Apr.	May	Jun. p	Jul. p
101	Coal	300.7	350.2	350.2	350.3	350.3
102/1	Coated limestone roadstone	246.6	295.8	307.7	310.6	312.6
	Aggregates for concrete	184.4	204.2	214.3	216.1	216.4
103	Sand and gravel – ex pit or works	190.0	209.8	227.6	223.7	237.5
240	Tobacco	152.8	156.0	162.9	168.9	168.9
261	Foundry coke	..	404.2	404.2	404.2	404.2
262	Motor spirit, two star (including duty) ◙	172.4	200.8	208.2	208.2	209.3
	Medium fuel oil (950 secs – including duty) ◙	294.0	346.4	346.4	346.4	357.3
	Derv fuel (including duty) ◙	147.7	185.3	192.8	192.8	194.4
263	Lubricating oils and greases	207.5	238.9	238.1	238.0	238.0
271	General chemicals	205.9	235.5	240.6	244.9	248.1
271/1	Inorganic chemicals	205.1	230.3	236.1	237.9	240.9
271/2	Organic chemicals	225.1	258.1	262.5	267.7	271.2
272/1	Pharmaceutical chemicals	185.6	194.4	203.4	205.2	205.7
272/2	Pharmaceutical preparations	164.4	184.4	187.3	191.2	195.0
273	Toilet preparations	168.3	185.0	186.9	187.5	188.8
274	Paint	203.3	221.5	221.9	223.2	223.8
276/1	Synthetic resins and plastics materials	181.8	210.6	203.9	210.7	214.2
	Polyolefin moulding materials	187.8	210.7	214.3	232.6	236.1
	Polyvinyl chlorides	189.3	223.6	224.7	235.6	238.9
279/3	Explosives, fireworks, etc.	204.6	241.1	247.2	247.2	248.7
311/2	Uncoated steel sheets (other than stainless and electrical sheets)	201.7	242.4	248.7	276.0	276.0
	Tinplate	215.3	241.4	241.7	241.7	242.1
	Finished steel (other than sheets, tinplates, forgings and castings)	234.1	258.2	261.0	266.1	282.0
	Steel plates (non-alloy)	253.3	262.0	262.8	262.8	282.5
	Steel sheet piling	241.1	261.2	269.0	309.9	309.9
	Heavy steel bars and sections	241.2	264.5	266.7	298.5	298.5
	Light re-rolled bars and sections	230.0	261.7	264.2	264.2	291.2
	Finished stainless steels	183.9	199.8	203.3	203.3	211.8
	Steel castings	218.1	238.1	238.6	240.5	245.5
	Forgings (other than drop forgings)	253.5	320.4	335.2	337.7	340.5
312	Steel tubes – other than electric conduit tubes	249.4	276.2	285.4	285.6	297.4
313/3 and 313/4	Iron castings	234.0	263.4	269.4	271.9	276.0
313/4	Cast and spun iron pipes and fittings	241.3	286.0	286.0	286.0	286.0
321	Wrought aluminium	178.1	203.2	215.7	217.9	221.9
	Aluminium: Rolled	173.2	191.8	207.2	207.7	213.1
	Extruded and drawn aluminium products – other than wire	172.1	199.6	214.4	214.9	222.8
	Aluminium: Castings	191.2	222.4	236.1	236.7	238.1
	Aluminium: Forgings	179.8	190.6	190.6	213.4	213.4
322	Brass ingots	116.0	164.9	172.4	172.0	172.0
331	Agricultural machinery	199.3	225.8	226.6	228.4	233.5
332	Metal-working machine tools	217.8	241.0 p	244.2 p	247.9	253.7
333	Pumps, valves, compressors, fluid power equipment	199.9	223.5	225.0	226.1	228.1
336	Construction and earth moving equipment	191.2	224.8	227.5	230.8	241.1
368	Domestic electrical appliances	161.3	176.7	178.3	179.0	181.8
381/1	Passenger cars‡	189.7	205.0	211.2	211.8	213.7
381/2	Commercial and public service vehicles	221.6	243.9	251.4	253.5	255.5
	Commercial vehicles not exceeding 1½ tons gross vehicle weight	220.7	246.8	255.6	255.6	258.1
	Commercial vehicles and chassis over 1½ tons gross vehicle weight	221.8	242.8	250.2	252.6	254.1
	Public service vehicles	222.6	244.7	250.2	255.2	259.9
390	Engineers' cutting tools	166.5	191.0	194.2	195.2	197.8
	Engineers' cutting tools: Diamond	149.7	162.7	165.6	167.3	170.9
	Engineers' cutting tools and parts: Non-diamond	167.9	193.1	196.4	197.3	199.7
	Hacksaw blades	163.7	191.5	194.3	194.3	199.1
391	Hand tools and implements	207.1	232.0	236.7	237.2	246.8
392	Cutlery and tableware	191.0	216.9	217.6	222.5	224.5
399/1	Metal furniture, office and works equipment	184.2	198.7	200.5	206.4	210.6
399/12	Plumbers' brassware	162.1	185.9	189.7	194.0	196.4
411	Man-made fibres production	158.2	171.8	174.0	174.2	177.5
412, 414/5 and 415	All spun man-made fibres yarns	170.9	189.2	198.1	200.7	203.5
412	Cotton yarns, cotton-spun man-made fibres yarns and mixtures of both	185.4	224.0	236.6	255.0	260.1
413	Woven cotton cloth in the loomstate	188.2	212.4	219.1	229.8	233.8
	Man-made fibres fabrics in the loomstate	190.9	207.6	209.6	210.1	213.3
414/2	Yarns of wool spun on the worsted system	193.9	222.6	229.0	231.5	234.7
417	Hosiery and other knitted goods	154.5	165.6	166.2	167.6	170.4
419	Carpets and rugs	179.2	202.0	208.2	209.6	210.2
429/1	Asbestos manufactures	172.2	197.4	197.4	200.4	205.0
431/1	Leather for footwear	161.2	200.8	200.8	205.9	210.9
450	Footwear – including rubber footwear	173.7	188.9	189.9	190.4	191.9
461/1	Refractory goods including bricks	216.6	242.4	250.1	257.0	259.1
461/2	Non-refractory goods, including building bricks	207.5	242.3	245.6	245.7	253.7
	Engineering bricks – *delivered*	236.8	280.2	280.2	280.2	285.8
463/1	Flat glass (including safety and silvered glass)	199.7	218.6	220.9	220.9	222.2
	Glazing sheet and plate glass	163.0	197.8	197.8	197.8	197.8
463/2	Glass containers	207.1	225.4	230.2	233.8	234.3
464	Cement – *delivered in bulk*	206.9	243.4	249.9	249.9	250.0
469/2	Precast concrete products	198.8	227.3	231.7	234.9	242.2
	Precast concrete pipes – *delivered*	221.7	263.9	265.3	266.5	292.0
	Precast concrete manholes – *delivered*	177.4	212.8	215.7	217.0	228.3
	Plaster – gypsum	208.4	212.1	227.1	228.1	228.1
471/1	Homegrown hardwood – sawn	222.7	233.1 p	236.7 p	239.1	240.1
471/2	Building joinery	228.3	250.0	255.9	262.0	268.7
472	Domestic furniture	187.6	203.1	203.3	204.0	204.2
473	Bedding, etc.	201.8	225.0	225.0	225.4	227.4

TABLE 3(a) (*continued*)

1968 SIC		1975	1976			
		Jul.	Apr.	May	Jun. p	Jul. p
481	Paper and board	219.4	233.4	239.0	240.0	248.4
	Printings and writings – excluding newsprint	211.8	227.6	235.3	235.3	249.9
482/1	Cardboard boxes, cartons and fibreboard packing cases	220.1	239.4	243.9	244.9	246.0
483	Manufactured stationery	219.9	238.0	241.8	245.7	247.7
484/1	Wallpaper	220.6	225.1	225.1	225.1	230.0
489	General printing, bookbinding, etc.	189.4	203.3	206.5	209.7	213.2
491/1	Rubber tyres and tubes	179.0	191.6	192.2	201.0	206.0
492	Linoleum and felt base	183.2	202.4	209.5	210.9	210.9
Part 399/472	Office furniture	208.9	228.2	229.4	232.9	237.1
Part 338/399/472	Office equipment and machinery	174.5	187.2	186.4	188.2	191.0

ø Index based on scheduled outer zone prices for minimum bulk loads of 500 gallons (motor spirit 1,000 gallons) exclusive of rebates. p = provisional.
‡ Inclusive of purchase tax (before its abolition), VAT and Car Tax.

TABLE 3(b) Commodities wholly or mainly imported into the United Kingdom

	1975	1976			
	Jul.	Apr.	May	Jun. p	Jul. p
Hides and skins	157.6	307.7	318.2	311.1	324.2
Non-ferrous metals:					
Aluminium, virgin ingot delivered	154.8	173.0	178.2	178.2	196.0
Copper‡	94.8	138.6	141.3	148.8	156.4
Lead‡	129.6	194.2	210.3	212.9	224.5
Nickel refined delivered§	161.1	201.6	210.0	228.4	230.6
Tin, ingot min. 99.75%‡	203.0	251.4	269.2	288.1	310.7
Zinc‡	262.2	346.9	346.8	344.3	352.2
Zinc§	281.4	336.4	343.2	352.3	347.6
Natural rubber	188.1	240.1	256.6	287.6	260.4
Sulphur, crude cif (for acid making)	256.3	297.1	297.1	297.1	288.1
Textiles:					
Raw cotton, all types	201.8	291.5	311.6	359.4	402.1
American types, cif Liverpool	206.3	299.1	321.6	378.9	417.4
Egyptian types, cif Liverpool	179.5	253.7	261.8	261.8	325.3
Raw wool – all types	204.5	276.1	288.9	301.2	302.8
Imported	210.3	273.0	285.6	299.8	300.2
Imported, merino	215.0	244.6	262.3	278.5	278.5
Imported, fine crossbred	207.3	278.5	284.0	296.5	296.5
Imported, medium and coarse crossbred	224.1	351.7	361.3	374.5	375.9
British types	172.0	293.4	307.9	309.1	317.8
Timber:					
Imported hardwood (ex-yard or wharf)*	224.3	269.0	287.1	294.2	297.3
Imported plywood (delivered to consumers)	218.3	247.3	253.2	275.9	279.8
Imported softwood (delivered to consumers)	235.8	271.8	294.5	315.5	326.8
Woodpulp, imported	286.0	323.1	329.5	337.3	332.5

‡ LME settlement price. § Producer's price. p = provisional. * Revised figure for March: 262.8.

TABLE 4(a) Supplementary list of commodities produced in the United Kingdom (as published April, August and December)

1968 SIC		1976				
		Feb.	Mar.	Apr.	May	Jun. p
102	Stone and slate quarrying and mining	248.2	249.1	252.8	263.3	267.3
	Stone quarrying and mining	246.9	247.8	251.7	262.5	266.5
	Granite and other chippngs, aggregate and roadstones	214.1	214.2	225.2	234.3	234.8
	Granite and other chippings	219.2	219.2	224.2	234.2	238.5
	Coated granite and whinstone roadstone	297.0	299.1	305.5	315.5	315.6
	Uncoated limestone roadstone and aggregates	219.9	219.9	219.9	234.0	243.1
	Uncoated limestone roadstone (excluding aggregate)	218.6	218.6	218.6	230.3	237.1
	Agricultural ground limestone	185.6	185.6	192.7	196.2	200.3
	Industrial ground limestone	209.6	209.6	212.9	223.3	231.1
	Granite and limestone roadstone	235.0	235.5	240.7	251.9	255.7
	Slates	290.8	290.8	290.8	290.8	290.8
103	Chalk, clay, sand and gravel extraction	210.1	210.1	211.4	226.0	231.0
	China clay	218.2	218.2	218.2	218.2	218.2
	Sand and gravel – delivered	180.1	180.6	182.9	194.1	194.4
	Moulding sand	193.5	193.5	193.5	204.9	209.0
109	Salt	198.1	198.1	195.5	199.3	205.8
211	Flour for bread making	260.6	265.8	266.6	273.9	274.1
216	Sugar – bulk granulated	288.7	288.7	288.7	288.7	288.7
217	Chocolate and sugar confectionery	227.0	227.0	227.6	230.3	234.0
221	Vegetable and animal oils and fats	207.7	213.3	216.6	218.3	231.5
231	Beer	159.1	159.4	166.9	170.5	171.5
240	Cigarettes	155.3	155.3	155.3	162.6	168.9
	Pipe tobacco	163.3	163.3	163.3	166.3	169.1
271/1	Caustic soda, soda ash and other sodium compounds	269.5	275.0	279.8	280.2	282.1
	Caustic soda	242.1	242.1	242.1	242.1	242.1
	Soda ash	293.4	305.6	315.7	315.7	315.7
	Other sodium compounds	272.3	276.1	280.2	281.7	288.0
	Inorganic chemicals other than sodium and sodium compounds	209.7	209.6	214.7	222.2	223.9
	Sulphuric and other inorganic acids	185.1	188.6	190.0	190.0	193.2
	Sulphuric acid	156.5	158.9	158.9	158.9	158.9
	Inorganic acids (other than sulphuric)	210.2	214.7	217.4	217.4	223.3
	Blacks, carbon and mineral	250.8	250.8	250.8	250.8	267.5
	Phosphorous and phosphorous compounds	353.6	353.6	353.6	353.6	353.6
271/2	Alcohols	257.7	261.9	262.9	265.2	271.2
	Coal tar products	337.1	341.3	346.6	346.6	358.9
	Halogenated, sulphonated nitrated or nitrosated derivatives of hydrocarbons	175.3	175.8	176.4	186.5	191.3

TABLE 4(a) (*continued*)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
	Phenols	261.1	261.1	261.1	271.2	282.6
	Nitrogen-function organic compounds	188.6	190.6	192.2	192.2	193.1
271/3	Bleaching materials	200.9	200.9	202.3	212.7	214.0
	Plasticisers	213.7	216.3	223.4	224.3	234.6
	Phthalate plasticisers	204.5	208.1	217.9	219.1	233.3
272/2	Anti-infective agents	164.4	167.4	168.3	171.8	172.2
	Antibiotic preparations	136.9	142.7	144.6	144.7	145.0
	Hormone preparations	128.0	128.0	129.4	129.6	129.6
	Preparations affecting metabolism and nutrition	182.8	183.3	187.8	191.1	201.5
	Vitamins	158.5	158.5	165.1	167.2	167.2
	Preparations affecting the nervous system	176.5	177.4	180.9	184.9	191.8
	Analgesics	191.4	192.4	194.7	202.8	205.2
	Aspirin and compounds	198.9	199.5	201.3	201.5	202.9
	Other analgesics	176.2	178.3	181.5	205.4	209.8
	Anti-depressives	165.7	168.1	168.1	168.1	172.0
	Preparations acting on the cardiovascular system	145.7	147.0	147.0	148.5	154.9
	Preparations acting on the alimentary system	218.4	218.4	224.0	226.1	226.2
	Laxatives	256.5	256.5	262.1	262.1	262.1
	Preparations acting on the respiratory system	215.6	215.6	220.8	226.2	228.7
273	Hair settings, lotion and spirits	155.3	155.3	158.0	159.2	161.3
	Soapless shampoos	167.2	183.5	184.8	188.8	188.8
	Dental preparations	183.7	183.7	183.7	183.7	184.7
	Preparations especially for men	194.6	196.5	197.8	197.8	197.8
	Make-up	195.4	196.7	197.1	202.6	203.3
	Face powders	196.1	198.8	199.5	204.5	205.3
	Lipsticks	203.6	204.3	204.5	206.2	206.4
	Manicure preparations	228.4	228.4	228.4	237.2	237.2
	Other make-ups	180.3	183.0	183.8	188.9	191.0
	Eye make-up	173.3	173.3	173.3	180.1	180.1
	Treatment creams	185.5	188.4	191.6	194.5	195.6
	Face creams	169.7	169.7	172.8	177.1	177.5
	Hand creams and jellies	210.6	210.6	210.6	210.6	210.6
	Face and skin lotions	190.9	199.8	201.8	205.2	207.9
	Talcum, baby and other dusting powders	200.5	202.2	202.6	202.6	202.8
	Depilatories and deodorants	160.9	160.9	160.9	161.2	161.3
274	Oil and/or synthetic-based, non-aqueous air-drying primers, surfacers and sealers	254.2	257.6	257.6	257.6	257.6
	Oil and/or synthetic-based, non-aqueous air-drying undercoats	215.3	216.6	216.6	216.6	216.6
	Oil and/or synthetic-based, non-aqueous air-drying finishes	213.2	213.3	213.3	213.3	213.3
	Emulsion paints	191.1	192.2	192.2	192.2	192.2
275	Soaps, detergents, candles and glycerine	200.9	201.4	203.1	207.2	208.2
	Glycerine	260.5	260.5	260.5	260.5	261.1
	Soap (excluding scouring powders)	207.5	208.4	209.9	210.5	211.0
	Toilet and shaving soap	218.0	219.9	220.8	220.8	221.9
	Soapless detergents	187.5	187.5	189.0	195.0	195.8
	Soapless detergents: pastes and other forms (excluding powders)	177.9	177.9	179.3	188.0	189.6
	Scouring powders	182.5	182.5	188.2	200.4	204.3
	Oleine, stearine, etc.	213.0	214.8	215.9	221.2	223.2
276	Synthetic resins, plastics materials and synthetic rubber	199.6	202.2	205.1	207.3	213.6
	Laminated materials	238.0	238.0	238.0	240.5	240.5
	Phenolic and cresylic plastics – resins	224.6	225.4	231.7	242.1	242.1
	Phenolic and cresylic plastics – moulding powders	184.0	184.0	184.0	184.0	203.9
	Polystyrene and styrene co-polymers – moulding powders	220.8	222.0	222.8	232.0	242.8
	General purpose polystyrene	265.9	267.4	267.3	280.0	293.6
	Expandable polystyrene and styrene copolymers	199.2	202.9	202.9	211.1	218.3
	Transparent cellulose film	187.6	191.0	193.6	193.9	194.5
277	Dyestuffs and pigments	200.1	200.8	201.0	202.3	206.2
	Pigments	219.3	220.3	220.7	222.8	229.2
	Inorganic pigments and earth colours	189.7	189.7	189.7	197.7	197.8
	White lead, dry*	156.3	168.0	190.0	202.9	201.6
279	Other chemical industries	208.8	210.5	210.3	212.6	213.4
	Principal products of the polishes industries	226.4	236.5	236.5	236.5	239.5
	Polishes mainly for domestic use	219.3	221.6	221.6	221.6	225.7
279/2	Adhesives	208.6	208.6	208.7	213.4	217.0
279/4	Formulated pesticides	217.4	218.3	219.1	222.8	224.0
	Herbicides	235.6	235.6	235.7	235.7	235.7
279/6	Surgical and medical dressings and sanitary towels	195.1	195.4	195.6	198.3	198.7
	Surgical and medical dressings	196.7	197.3	197.7	198.4	199.0
	Sanitary towels	193.4	193.4	193.4	198.2	198.3
279/7	Photographic paper and film and photochemical materials	191.6	191.4	191.8	191.4	191.4
	Sensitised paper, cloth, etc.	191.5	191.2	191.1	190.5	190.5
311/2	Steel sheets	201.3	201.3	231.6	236.5	258.6
	Electrical steel sheets	237.0	237.0	236.7	236.7	236.7
	Stainless steel sheets	166.1	166.1	166.1	166.1	166.1
	Galvanised steel sheets	219.6	219.6	238.7	242.8	270.7
	Semi-finished steels	255.9	255.9	278.7	281.5	281.5
	Semi-finished steels for forgings (other than drop forgings)	254.9	254.9	275.1	279.4	286.0
	Semi-finished steel for alloy, and stainless products (except sheets and tubes)	224.0	224.0	242.7	244.8	244.8
	Semi-finished steel for drop forgings and stampings	261.9	261.9	284.3	286.8	286.8
	Semi-finished steel for tubes	264.1	264.1	288.1	291.1	291.1
	Semi-finished steel for forgings (other than drop forgings) (using public sectot indicators)	257.9	257.9	282.2	284.9	284.9
	Steel wire rods	234.4	234.4	255.3	257.3	257.3
	Heavy steel rails and fishplates	284.4	284.4	284.4	284.4	284.4
	Steel plates, alloy	276.3	276.3	280.6	281.0	281.0
	Hot rolled steel strip	260.5	260.5	286.4	289.3	289.3
	Bright steel bars, non-alloy	242.4	242.4	259.3	264.0	264.0

TABLE 4(a) (*continued*)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
	Cold rolled steel strip, non-alloy	229.1	229.1	258.7	260.5	260.5
	Alloy steel bars and rods, black (excluding stainless)	213.2	213.2	229.4	231.2	231.2
	High speed, tool and magnet steel	231.0	231.0	231.0	238.3	240.5
	Carbon steel castings	224.7	224.7	237.5	237.5	240.5
	Alloy steel castings, stainless and heat-resisting	207.3	207.3	209.1	209.2	209.4
	Other alloy steel castings	260.3	260.3	265.8	267.8	268.9
312	Steel tubes and fittings	260.2	260.3	274.5	283.5	283.8
	Non-alloy steel tubes, hot finished	276.3	276.3	294.9	301.0	301.0
	Pipe fittings	246.8	249.1	252.2	253.5	255.7
313	Iron castings, etc.	258.7	268.6	270.2	276.0	278.1
	Automobile iron castings	242.8	246.1	247.6	255.4	260.6
	Engineers' castings (other than automobile castings)	249.7	251.4	259.6	264.8	267.4
	Malleable iron castings	263.1	264.6	267.9	282.2	283.9
	Cast iron stoves and grates, etc.	294.0	294.8	297.0	298.0	298.0
	Building and domestic castings (excluding malleable)	278.3	281.8	285.1	287.8	288.0
321	Aluminium plates, sheets and strip	187.6	187.6	192.4	207.8	208.2
322	Copper tubes	120.9	128.3	140.4	149.3	153.3
	Copper sheet and strip	125.8	136.9	151.8	160.4	172.1
	Wrought brass	145.0	154.3	170.7	177.1	184.4
	Brass strip and sheet (and yellow metal condenser plates)	141.8	152.2	169.3	176.4	186.2
	Copper scrap No. 1 bright wire*	95.2	109.6	135.4	141.1	143.9
323	Magnesium ingots, electrolyte min. 99.8%*	267.2	267.2	278.0	281.2	280.2
	Titanium (alloy billets)	175.3	175.3	175.3	175.3	175.3
	Silicon min. 98% pure*	288.5	288.5	310.1	310.1	310.1
	Zinc sheets, 1-17mm basis*	303.3	303.3	324.3	341.4	341.4
	Bismuth§	148.1	154.2	162.0	165.6	170.0
	Cobalt metal, delivered UK*	206.9	213.6	240.3	257.7	259.3
	Lead sheet and pipe	145.4	156.5	179.2	203.5	205.9
337/2	Cranes	205.6	208.4	212.8	213.2	214.4
339/6	Portable power tools	195.5	198.9	201.9	201.9	202.3
354/2	Spectrophotometers and absorbtiometers	149.7	149.7	150.5	150.5	150.5
365	Broadcast receiving and sound reproduction equipment	144.6	144.8	145.0	145.6 p	147.0
	Gramophone records and pre-recorded tapes	177.0	177.0	177.0	177.0	177.0
	Gramophone records	182.6	182.6	182.6	182.6	182.6
	Other broadcast receiving and sound reproduction equipment	141.0	141.3	141.5	142.1 p	143.7
	Domestic television receivers, colour†	128.4	130.5	131.2	131.7 p	131.7
	Domestic television receivers, monochrome†	145.9	145.9	145.9	145.9 p	148.2
	Domestic television receivers†	142.0	142.5	142.6	142.7 p	144.5
	Radiograms	151.8	151.8	151.8	151.8	151.8
	Record players and tape recorders	139.4	139.2	139.3	140.2 p	141.7
368/1	Domestic electrical cooking appliances	180.6	181.5	185.3	185.3	186.1
	Electric cookers	178.1	178.1	183.3	183.3	183.8
368/3	Domestic electrical heating appliances	186.3	187.7	189.4	192.6	195.1
	Electric fires	178.4	178.6	178.8	180.1	187.1
	Water heaters, wash boilers, etc.	226.8	235.6	241.9	241.9	241.9
	Electric storage heaters and other space heating apparatus	181.6	181.6	183.7	190.1	190.1
368/4	Electric vacuum cleaners and polishers	178.6	178.6	180.8	180.8	180.8
	Domestic electric flat irons	208.2	208.2	208.2	208.2	209.6
368/6	Domestic refrigerators, gas and electric	167.8	167.8	169.1	172.0	172.0
	Domestic electric refrigerators	171.3	171.3	173.1	174.0	174.0
369/5	Installation materials, domestic	192.1	193.7	195.8	200.6	202.6
391	Handsaws and blades (excluding hacksaws)	223.3	228.2	233.0	233.8	233.8
	Pliers, pincers and nippers	241.8	249.6	249.6	249.6	249.6
	Agricultural, horticultural and other heavy edged tools	208.9	215.4	221.0	224.3	226.2
	Carpenter's, builders' and other light edged tools	220.6	224.9	227.9	233.6	233.6
	Spanners and wrenches	222.3	231.4	234.3	240.4	240.6
392	Razors and razor blades	164.7	165.6	174.1	174.1	180.6
	Razor blades	165.4	166.3	174.5	174.5	181.2
	Knives, scissors, etc.	222.4	224.9	236.0	237.6	242.3
	Machine knives, guillotine and shear blades	267.5	269.2	269.2	273.8	291.3
	Scissors and tailor's shears	209.0	213.8	225.1	232.1	232.1
	Spoons and forks	250.1	252.8	259.3	260.2	265.1
	Spoons and forks, silver plated	284.8	289.9	294.1	298.4	302.0
	Spoons and forks, stainless steel	227.0	230.2	230.2	230.2	238.5
393	Nuts and bolts, etc.	267.1	267.1	267.1	267.1	275.8
	High tensile steel nuts and bolts	283.1	283.1	283.1	283.1	292.4
394	Wire and wire manufactures	191.7	195.3	208.4	213.4	214.9
	Wire and wire manufactures of iron and steel	217.1	218.3	231.6	235.3	235.3
	Iron and steel wire, single stranded	235.7	237.4	253.8	256.6	257.0
	Iron and steel wire, single-bright	233.7	235.2	252.1	255.1	255.3
	Iron and steel wire, galvanised	248.4	252.1	264.3	266.1	267.5
	Cable and rope	214.8	217.1	224.2	224.3	224.3
	Wire netting	206.3	206.3	218.8	225.1	225.1
	Chain link fencing	194.1	194.1	200.1	205.6	205.6
	Reinforcement fabric	170.4	170.4	185.0	187.1	187.1
	Wire and wire manufactures of brass and bronze	141.6	147.6	157.5	163.1	167.1
	Brass and bronze woven wire cloth, etc.	170.6	172.3	189.1	196.2	198.1
	Wire and wire manufactures of copper	112.7	126.0	145.8	151.6	158.1
	Copper wire in coils H.C. wire, 3.15mm*	112.2	125.6	145.4	151.2	157.7
	Woven copper wire	164.1	164.1	182.9	191.0	193.5
395	Small metal boxes and containers	224.8	237.2	240.9	240.9	240.9
396	Silver bullion*	272.3	292.0	317.7	333.0	364.1
399/1	Metal non-domestic furniture	204.9	205.0	207.2	209.0	214.5
	Metal chairs	185.2	185.2	185.2	185.2	191.3

TABLE 4(a) (*continued*)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
	Metal cabinets	201.2	201.3	201.3	207.8	207.8
	Metal storage cupboards, lockers, shelving and racking	204.3	204.4	208.7	209.0	217.8
	Kitchen and bathroom furniture	176.3	176.3	176.3	178.0	185.7
399/6	Domestic hollow-ware	205.2	207.0	207.0	206.9	210.7
	Domestic hollow-ware, aluminium	196.2	199.7	199.7	199.7	203.2
399/7	Industrial hollow-ware	213.1	213.9	218.9	228.8	230.3
	Steel drums	211.3	212.2	218.2	230.2	232.0
399/8	Slide and zip fasteners of metal	194.7	198.9	215.9	217.6	217.6
399/9	Domestic gas appliances	174.0	174.0	175.6	178.7	180.0
	Gas cookers	174.5	174.5	174.5	178.4	179.4
	Gas water heaters and wash-boilers	188.0	188.0	189.4	189.7	194.7
	Gas fires and space heaters	167.1	167.1	172.2	174.9	174.9
399/12	Catering equipment	199.9	200.8	200.4	206.6	205.5
	Domestic oil burning appliances	211.2	211.2	215.3	224.6	227.0
	Metal furnishings for doors and windows	222.2	222.2	226.2	228.7	228.7
	Fire extinguishing apparatus (hand operated, chemical)	191.6	191.7	193.2	195.5	195.7
412	Spinning and doubling on the cotton and flax systems	191.2	194.7	201.2	210.6	224.0
	Cotton yarns	239.8	247.9	260.0	275.0	309.8
	Cotton-spun mixture yarns of cotton and man-made fibres	149.1	152.4	155.5	163.3	169.4
	Cotton-spun man-made fibres yarns	186.5	187.6	193.7	204.3	206.8
	Cotton-spun regenerated man-made fibre yarns	215.6	216.3	222.6	237.3	241.8
	Processed yarns of man-made fibres	131.5	131.6	131.4	131.8	132.6
	Spun yarns of flax and man-made fibres	222.0	226.5	234.3	242.9	245.4
	Flax-spun yarns of man-made fibres	173.3	178.2	179.2	184.3	184.3
413	Weaving of cotton, silk, man-made fibres and linen	207.5	209.2	210.8	215.3	220.0
	Other plain cloths (grey), tea towelling, cleaning and dishcloths	196.8	203.0	204.5	217.1	228.5
	Woven linen in the loomstate	229.4	229.5	229.5	244.0	245.5
	Heavy linen	248.5	248.7	248.7	249.6	254.2
	Woven fabric of glass fibre	206.2	206.2	206.6	207.2	207.7
	Woven cloth of glass fibre – except insulation fabric	205.0	205.0	205.3	205.9	205.9
414	Woollen and worsted	214.8	219.9	226.3	232.4	235.2
414/1	Wool tops*	235.3	251.3	272.9	279.1	291.3
414/2	Worsted spinning	201.6	206.3	213.6	219.8	222.4
	Yarns of man-made fibres spun on the worsted system	174.0	176.4	180.2	185.6	188.6
414/3	Woven worsted fabrics	219.4	225.0	230.9	235.8	238.0
414/4	Wool rag*	225.0	229.3	233.9	238.8	242.6
414/5	Woven woollen fabric	221.0	226.1	232.7	239.7	243.1
	Blankets	208.2	209.4	211.8	216.0	216.0
	Other woven woollen fabrics	225.6	232.0	240.1	248.1	252.6
	Yarns spun on the woollen system	223.4	228.9	233.7	240.5	243.6
414/6	Pressed wool felt	239.0	239.0	249.9	251.5	251.9
415	Spinning and weaving of jute and spinning and weaving of other yarns on the jute system	207.4	208.9	209.0	209.9	210.8
	Spun yarns of jute and man-made fibres	191.9	191.9	192.2	193.5	193.5
416	Rope, twine and net	232.8	233.0	236.9	237.1	238.6
	Cordage, cables, ropes and twines of textile materials	235.5	235.5	239.6	239.8	241.2
	Nets and netting	196.9	199.1	199.4	201.2	203.4
417	Hosiery and other knitted goods – hose	142.9	144.3	144.9	145.0	145.2
	Men's hose	162.1	162.1	162.4	163.2	163.2
	Women's hose	150.5	152.3	153.4	153.4	153.4
	Children's hose	166.0	166.0	165.4	165.4	167.5
	Panti hose, etc.	116.0	117.8	118.1	118.1	118.1
	Hosiery and other knitted goods – underwear	191.5	193.9	199.2	199.2	205.5
	Men's knitted underwear	190.4	190.4	198.2	198.5	214.2
	Men's knitted underwear, man-made fibres and mixtures of natural and man-made fibres	206.8	206.8	206.8	209.2	209.2
	Women's knitted underwear	193.9	193.9	199.7	199.7	199.7
	Children's and infants' knitted underwear	189.3	199.7	199.7	199.7	201.7
	Children's and infants' knitted underwear – cotton	190.8	196.6	196.6	196.6	196.6
	Hosiery and other knitted goods – knitted outerwear	165.8	165.8	167.8	168.7	169.5
	Knitted headgear and scarves	240.4	240.4	241.8	242.2	245.6
	Knitted fabrics	158.2	160.1	161.2	162.3	163.2
	Knitted fabrics, weft	166.7	169.7	171.8	173.1	173.9
	Knitted fabrics, warp	148.7	149.4	149.5	150.3	151.3
419	Carpets	200.8	201.4	201.8	208.1	209.3
	Woven carpets	218.5	219.4	219.4	228.2	229.9
	Axminster carpets	218.2	219.2	219.2	227.9	230.0
	Wilton carpets	219.2	219.8	219.8	228.9	229.6
	Tufted carpets	165.8	166.1	167.0	168.5	168.7
	Rugs	209.9	210.1	210.1	211.5	219.2
421	Narrow fabrics	218.5	219.5	219.6	220.9	222.5
421/1	Elastic webs and cords	190.4	190.8	190.8	190.8	195.9
421/3	Non-elastic fabrics	237.1	238.5	238.8	238.8	238.8
	Petershams, galloons and ribbons	207.0	210.2	210.8	210.8	210.8
422	Made-up textiles	212.3	213.1	216.5	221.5	222.2
422/1	Household textiles and handkerchiefs	210.0	210.9	211.3	217.9	218.7
	Bed linen – sheets and bedspreads	199.5	199.6	199.6	210.8	210.8
	Tea towels, cleaning and polishing cloths	236.8	236.8	238.4	246.5	246.5
	Quilts and sleeping bags – down and other	147.1	148.3	148.3	148.3	148.3
422/2	Canvas sacks and bags and other made-up textiles	217.0	217.7	227.1	228.8	229.3
	Other made-up textiles of canvas, cotton, man-made fibres, etc.	232.9	234.2	246.3	249.4	250.0
429	Other textile industries	186.0	187.1	191.2	192.5	194.5
429/1	Asbestos brake and clutch linings – replacement sales to factors	227.6	227.6	227.6	227.6	242.1
429/2	Hair, fibre and allied industries	174.5	177.3	181.1	184.4	184.9

TABLE 4(a) (*continued*)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
	Needleloom felt and carpeting	170.8	175.6	179.5	185.6	186.2
432	Travel goods	210.4	210.4	210.4	210.4	210.4
441	Weatherproof outerwear	175.5	175.5	178.2	178.2	178.7
442	Men's and boys' tailored outerwear	180.8	188.5	188.5	188.5	188.5
	Men's and youth's overcoats	144.3	144.3	144.3	144.3	144.3
	Men's and boys' suits	197.5	209.9	209.9	209.9	209.9
	Men's and boys' jackets	176.2	181.2	181.2	181.2	181.2
	Mens' and boys' trousers	168.7	171.2	171.2	171.2	171.2
443	Women's and young girls' tailored outerwear	171.1	172.1	172.6	177.3	178.5
	Women's overcoats	174.0	174.0	175.2	182.0	182.5
	Women's suits, skirts and slacks – excluding jeans	168.9	168.9	168.9	173.9	176.1
444	Overalls and men's and boys' shirts	181.9	183.0	184.6	184.9	185.0
444/1	Heavy overalls, aprons and jeans	212.3	212.5	212.7	212.7	212.7
444/2	Men's and boys' shirts, nightwear, etc.	170.3	171.6	173.9	174.2	174.4
	Men's and boys' pyjamas	197.7	199.2	200.4	200.4	201.1
	Men's and boys' shirts	165.4	166.7	169.2	169.4	169.4
	Men's and boys' shirts, woven fabric	172.0	173.8	177.5	178.1	178.1
	Men's and boys' shirts, knitted fabric	159.3	160.1	161.4	161.4	161.4
	Men's and boys' dressing gowns	184.1	185.2	186.0	189.1	192.1
445	Dresses, lingerie, infants' wear etc.	153.5	153.6	153.9	154.6	154.6
445/1	Light outerwear	150.0	150.2	150.4	151.5	151.5
445/2	Lingerie	167.6	167.6	167.6	167.6	167.6
445/3	Infants' wear	143.1	143.1	144.9	144.9	144.9
449	Dress industries n.e.s.	184.8	184.8	185.8	187.8	188.0
449/1	Corsets, brassieres and swimwear	181.4	181.4	181.2	183.2	183.2
	Corsets	187.1	187.1	186.8	189.1	189.1
	Brassieres	175.8	175.8	175.8	178.1	178.1
	Swimwear	170.1	170.1	170.1	170.1	170.1
449/2	Gloves	219.4	219.4	224.8	227.1	228.1
	Leather gloves	214.6	214.6	223.0	223.7	225.3
	Women's leather gloves	215.4	215.4	218.7	219.8	222.1
450	Boots and shoes with uppers of leather	185.2	187.1	188.4	189.6	189.9
	Men's boots and shoes with leather uppers	204.0	207.4	208.2	209.6	210.4
	Women's shoes and bootees with leather uppers	176.5	177.6	179.7	181.2	181.2
	Boys' girls' and infants' boots and shoes with leather uppers	175.7	177.1	177.5	177.5	177.8
	Boots and shoes with uppers wholly or mainly of materials other than leather	172.6	173.2	174.0	174.0	174.2
	Slippers and indoor footwear	193.4	196.3	199.3	199.3	199.3
	Sandals	213.8	216.8	216.8	216.8	226.0
461	Bricks, fireclay and refractory goods	235.9	241.0	242.4	247.0	249.3
461/1	Basic bricks	245.7	249.4	249.4	255.9	267.1
461/2	Building bricks and clay partition blocks	243.7	245.6	248.3	252.6	252.6
	Facing bricks, fletton (delivered)	184.4	184.4	189.0	199.7	199.7
	Facing bricks, non-fletton (ex-works)	274.1	277.2	277.2	277.2	277.2
	Common building bricks fletton (delivered)	184.4	184.4	221.1	234.6	234.6
	Common building bricks, non-fletton (ex-works)	252.5	255.7	259.5	260.2	260.2
	Engineering bricks (ex-works)	275.2	275.2	275.2	275.2	275.2
	Non-refractory goods (other than bricks)	207.7	227.0	227.0	227.3	227.7
	Roofing tiles (ex-works)	298.6	298.6	298.6	298.6	298.6
	Fireclay sanitary ware	205.5	205.5	205.5	205.5	210.0
	Building bricks (delivered)	248.3	248.3	251.6	255.7	255.7
462	Pottery	208.6	211.7	217.0	217.4	219.5
	Vitreous china sanitary ware and pottery tiles	195.1	195.1	196.6	197.4	200.1
	Vitreous china sanitary ware	214.5	214.5	214.5	214.5	220.6
	Pottery tiles	180.1	180.1	182.7	184.2	184.2
	Domestic earthenware	211.6	217.8	231.4	231.4	231.4
463	Glass	218.2	219.0	222.7	225.4	226.8
	Glass (other than containers)	217.2	218.2	220.8	222.1	222.1
	Glass products (other than flat glass and containers)	215.9	217.9	222.8	223.1	223.1
	Scientific and machinery glassware (including tubing and rod)	221.6	224.7	228.7	229.3	229.3
	Illuminating glassware	194.0	194.0	204.7	204.7	204.7
	Domestic glassware	197.8	202.8	204.5	205.4	205.4
	Hand gathered domestic glassware	196.9	202.2	204.9	204.9	204.9
	Glass containers, for the food processing industry	221.5	221.5	222.7	228.6	228.9
	Glass containers, other than for food processing industry	219.4	219.7	225.9	230.6	234.8
464	Cement	243.4	243.4	243.4	249.9	249.9
	Cement delivered in bags	243.4	243.4	243.4	249.9	249.9
469/1	Abrasives	213.5	222.0	222.0	224.2	224.6
	Abrasive papers and cloths	244.5	244.5	244.5	250.4	250.8
469/2	Building materials, n.e.s.	232.7	233.5	237.0	245.5	246.7
	Pitch fibre pipes	202.8	202.8	220.2	223.5	223.5
	Precast concrete building blocks (delivered)	221.8	222.9	224.7	230.0	236.2
	Precast concrete building blocks (ex-works)	195.6	203.5	205.8	211.8	215.0
	Precast concrete – flags and kerbs (delivered)	166.9	167.8	171.4	174.1	177.1
	Asbestos cement products	244.8	247.7	247.9	254.6	256.0
	Sandlime bricks	244.7	244.7	250.3	250.3	251.4
	Lime products	228.8	228.8	230.9	234.1	234.5
	Agricultural lime	203.2	203.2	238.8	247.9	250.9
	Hydrated lime for building and industry	237.8	237.8	239.1	239.8	239.8
	Plaster board	228.8	228.8	228.8	244.9	246.0
	Mastic asphalt	207.1	207.1	206.9	208.5	210.3
	Roofing felt	199.5	199.5	199.5	199.5	201.8
	Thermal insulation materials	222.5	223.2	226.3	226.3	226.7
	Fencing	214.2	214.2	217.8	223.9	226.3
	Miscellaneous building materials n.e.s.	263.7	265.0	267.8	281.2	284.4

TABLE 4(a) (*continued*)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
471/1	Homegrown Hardwood: Ash – sawn	196.0	196.0	199.3 p	199.8 p	201.0
	Elm – sawn	181.3	181.3	181.3 p	188.0 p	188.0
	Beech – sawn	189.2	190.2	196.4 p	197.8 p	197.8
	Oak – sawn	276.4	275.3	278.8 p	282.2 p	286.2
	Pallet timber – sawn	228.5	226.6	226.6	234.5	243.0
471/2	All doors	232.8	237.2	237.4	239.2	248.1
	Windows and door frames	274.9	282.8	295.1	300.6	300.6
	Other building joinery including industrial building	227.9	234.8	235.2	244.3	251.8
472	Furniture and upholstery	204.8	205.9	206.8	207.0	207.6
	Non-upholstered furniture – domestic	207.2	207.4	208.8	209.0	209.7
	Bedroom furniture	186.0	186.3	187.2	187.8	189.0
	Bookcases, bookshelves, bureaux, occasional furniture	202.9	203.5	205.3	205.3	205.3
	Dining room furniture	206.6	206.9	210.4	210.8	211.9
	Kitchen furniture	223.6	223.6	224.7	224.7	224.7
	Upholstered furniture	192.0	193.2	193.8	193.9	194.7
	Three-piece suites	186.2	186.4	186.4	186.4	186.4
	Fireside chairs, open wood arm easy chairs	205.9	208.5	211.6	211.6	216.3
473	Upholstered spring interior mattresses	229.0	229.1	231.0	231.0	231.0
	Divan sets	246.3	246.3	250.0	250.0	250.0
475	Wooden containers	204.5	204.5	204.5	206.0	206.7
479	Miscellaneous wood and cork manufactures	224.3	224.4	225.1	231.3	233.5
479/3	Wood wool – including manufactures	258.6	258.7	258.7	273.6	274.2
481	Paper and board – other than building board	226.4	226.6	233.4	239.1	240.1
	Coated paper	214.6	214.6	220.3	224.9	230.1
	Coated paper, off machine	222.0	222.0	226.1	230.3	238.7
	Coated paper, on machine	203.2	203.2	211.3	216.6	216.8
	Printings and writings – including newsprint	228.1	228.3	234.7	247.4	247.4
	Kraft wrapping paper	231.1	231.6	236.1	236.1	239.1
	Other wrapping paper	228.8	228.9	230.7	232.4	232.4
	Household and other tissues	238.6	238.6	240.3	242.9	245.8
	Industrial and special purpose papers	226.9	227.0	234.6	238.5	237.9
	Uncoated paper	228.0	228.3	234.0	241.4	241.8
	Uncoated board	230.4	230.7	240.5	241.7	241.7
	Packaging boards	232.8	233.0	244.3	245.8	245.8
	Boards for industrial and special purposes	223.9	224.2	229.8	230.2	230.2
	Coated board	223.4	223.8	239.2	242.2	242.2
482	Packaging products of paper, board and associated materials	242.8	243.3	245.6	249.1	250.6
482/1	Cardboard boxes	222.2	222.7	222.7	225.2	225.2
	Cartons	235.1	235.7	239.6	250.5	253.0
	Cartons – food	232.7	235.7	239.2	248.5	249.9
	Cartons – other	236.2	235.7	239.8	251.4	254.3
	Fibreboard packing cases	242.3	242.3	242.3	242.3	242.3
	Packing cases, solid, fibreboard	243.2	243.2	243.2	243.2	243.2
	Packing cases, corrugated	242.1	242.1	242.1	242.1	242.1
482/2	Packaging products of paper and associated materials	259.3	260.4	263.7	264.3	267.5
	Paper sacks	264.1	264.1	264.1	264.4	264.4
	Paper sacks – food	263.6	263.6	263.6	264.0	264.0
	Paper sacks – other	264.8	264.8	264.8	264.8	264.8
	Paper bags	276.0	276.5	281.6	281.6	290.3
483	Personal stationery	219.2	219.2	219.2	227.6	228.6
	Commercial envelopes	238.3	238.3	238.3	238.6	244.0
	Business forms	220.6	220.3	221.8	228.4	228.4
	Counter check books and forms for loose leaf binders	235.2	235.2	235.2	241.7	241.7
	Continuous stationery	225.8	225.5	227.4	234.3	234.3
	Stationery and scholastic books	230.6	231.6	232.6	237.6	240.9
	Loose leaf supplies	302.0	302.9	302.9	302.9	303.7
	Filing supplies	293.0	294.3	296.1	298.0	302.4
484	Manufactures of paper and board n.e.s.	227.3	228.6	233.1	234.6	235.4
484/2	Other manufactures of paper and board	228.3	230.1	236.7	238.8	240.0
	Cellulose paper products	221.5	221.5	229.7	230.9	231.8
	Doyleys	229.3	229.3	229.3	242.9	251.5
	Toilet paper	236.1	236.1	245.0	245.5	246.0
491	Paper rolls and coils	217.0	217.0	217.0	225.6	225.6
	Rubber manufactures	208.5	209.9	211.3	212.5	218.1
491/2	Rubber goods – other than tyres and tubes	226.5	228.3	231.0	232.8	235.1
	Hose of rubber and plastics	271.2	272.5	274.5	275.2	287.7
	Motor parts and accessories of rubber	244.7	246.6	249.9	255.4	255.4
	Machinery belting of rubber and plastics	317.1	317.2	317.2	317.2	318.0
	Miscellaneous rubber goods	183.2	183.2	185.6	185.6	185.6
493	Brushes and brooms	209.8	209.8	212.3	213.4	214.6
	Decorating brushes and rollers	187.6	187.6	195.0	197.8	197.8
	Toilet brushes	218.4	218.4	218.4	218.6	218.6
	Industrial brushes and polishing mops	212.8	212.8	212.8	213.6	213.6
	Household brushes and brooms	224.7	224.7	224.7	224.9	228.0
494	Toys, games, baby carriages and sports equipment	214.7	216.1	216.9	217.3	218.2
494/1	Toys and games	226.4	226.8	227.0	227.7	227.8
	Metal toys	261.5	261.5	261.5	262.1	262.4
	Metal toys, non-mechanical	264.2	264.2	264.2	264.9	265.2
	Dolls and soft toys	211.6	211.6	211.6	211.6	211.6
	Indoor games	197.2	200.7	200.7	200.7	200.7
	Plastics toys	198.1	198.1	198.1	198.7	198.9
	Pedal cars, scooters, toy perambulators and children's tricycles and bicycles	254.3	254.3	254.3	254.3	254.3
	Pedal cars and scooters	238.5	238.5	238.5	238.5	238.5
	Toy perambulators	250.6	250.6	250.6	250.6	250.6
494/2	Perambulators, folding baby carriages and pushchairs	206.7	208.0	208.0	208.0	211.5
	Perambulators	202.1	202.1	202.1	202.1	202.1
	Folding baby carriages	211.0	214.2	214.2	214.2	219.7
	Push chairs	206.1	206.1	206.1	206.1	212.0
494/3	Sports equipment	180.2	184.8	187.7	187.9	190.2
495	Miscellaneous stationers' goods	178.9	180.8	181.9	183.9	184.0

TABLE 4(a) (*continued*)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
495/1	Pencils – non-mechanical	224.6	224.6	224.6	224.6	224.6
495/2	Stationers' goods – other than pens and pencils	184.8	188.7	189.9	193.8	194.0
496	Plastics products n.e.s.	189.6	191.1	194.5	197.1	199.6
	Plastics products – other than components, accessories and semi-manufactured goods	190.6	192.3	196.0	197.6	200.7
	Building materials of plastics	206.4	209.0	216.6	217.8	220.9
	Water services' pipes and fittments of plastics	208.0	208.3	208.3	208.2	212.5
	Domestic, catering and furnishing goods of plastics	183.7	183.7	186.2	187.2	189.6
	Hollow-ware and hardware of plastics including kitchenware	181.5	181.5	182.4	183.8	187.0
	Plastics dress fasteners	174.8	178.5	187.8	189.8	189.8
	Plastics sleeving	177.1	177.1	177.1	182.6	182.6
	Packaging materials of plastics	187.7	188.4	192.4	194.5	198.8
	Plastics caps, closures, bottles and jars	196.5	197.5	198.8	202.5	205.1
	Plastics foam upholstery, cushioning and floor covering	190.9	194.3	194.3	196.0	196.0
499/1	Musical instruments	201.3	201.3	202.7	202.7	202.7
	Pianos	223.0	223.0	223.0	223.0	223.0

* Source of information: Trade publications. § Producer's price. † Excludes sales to rental companies.
p = provisional.

TABLE 4(b) Supplementary list of commodities wholly or mainly imported into the United Kingdom (as published April, August and December)

1968 SIC		1976 Feb.	Mar.	Apr.	May	Jun. p
	Crude oil⊘	680.1	684.7	691.4	726.5	753.1
	Imported paper and paperboard (including newsprint)*	239.2	242.5	245.9	255.5	255.6
	Imported paper and paperboard (excluding newsprint)*	240.5	244.6	248.8	251.6	251.8
	Imported newsprint	233.4	233.4	233.4	272.1	272.1
	Timber, imported:					
	Mahogany	255.6	264.8	276.9	299.9	302.5
	Utile	323.2	342.8	347.0	363.3	383.6
	Beech	248.2	256.4	257.5	270.1	270.9
	Ramin	290.5	301.7	306.6	324.4	328.6
	Meranti	232.5	234.9	241.8	245.8	253.1
	Lithopone, 30% delivered	241.8	241.8	298.6	298.6	302.3
	Quicksilver, min. 99.99%, cif Europe*	27.2	29.6	31.8	27.5	27.6
	Asbestos, Canadian, fob Quebec*	249.0	261.0	272.9	282.2	292.2
	Iron ore, imported	219.5	227.3	239.4	249.6 p	249.6
	Bauxite, Min 86% Al_2O_3*	313.2	313.2	313.2	313.2	313.2
	Manganese ore 48-50% Mn grade, Max. 0.1%P., cif Europe*	316.2	329.2	344.1	352.3	370.6
	Tungsten ore, Min. 65%, cif Europe*	139.3	152.2	169.0	187.2	194.3
	Phosphate rock	357.2	357.3	375.3	376.4	377.2
	Phosphate rock for fertiliser manufacture	363.4	363.4	385.7	387.1	388.1
	Hides and skins:					
	Native	276.9	309.6	336.8	357.4	352.0
	Imported	225.8	265.7	288.7	292.6	284.4
	Imported, wet	210.3	238.8	270.8	274.7	261.9
	Imported, dry	200.4	226.8	229.9	232.2	227.6
	Raw silk	154.6	160.8	167.8	174.2	181.0
	Raw jute:					
	BWD grade, c and f Dundee*	133.3	123.7	114.8	123.3	122.9
	BWC grade, c and f Dundee*	136.0	139.2	142.2	150.2	149.7
	BTC grade, c and f Dundee*	135.8	138.7	141.3	149.8	148.9
	BTD grade, c and f Dundee*	137.1	140.0	143.1	152.7	151.8
	Flax, imported	241.6	251.1	262.2	267.5	287.8
	Sisal	434.5	445.5	463.9	483.7	489.5
	Cotton, rags, home produced	112.6	112.6	112.6	112.6	112.6
	Waste paper, home produced	150.9	150.9	150.9	227.9	227.9
	Gum arabic, Kordofan, ex-wharf London*	222.4	255.9	271.0	279.6	300.8
	Tallow, ½" red, cif UK*	228.3	232.8	235.1	239.7	245.4
	Rosin gum, WW Portuguese*	167.9	171.1	171.1	176.0	183.0
	Woodpulp, imported:					
	For use in paper and boardmaking industries	296.9	308.8	325.1	331.8	339.8
	Chemical	290.0	302.0	317.4	324.0	332.5
	Sulphite bleached	290.1	302.1	316.0	323.3	331.8
	Sulphate bleached and semi-bleached	284.5	296.3	311.9	318.1	326.6
	Sulphate unbleached, kraft	315.6	328.6	345.9	352.9	362.1
	Wood rosin, American FF*	230.1	230.3	230.3	236.1	246.8
	Castor oil, Brazilian No. 1 grade*	208.2	218.9	227.2	278.1	331.3
	Soya beans, US No. 2 grade, cif UK*	190.0	195.5	206.1	233.4	282.8
	Linseed, Canadian No. 1, cif UK*	284.7	294.6	305.1	326.8	363.1
	Copra, Philippine, cif Europe*	104.7	113.4	121.2	126.6	148.6
	Palm, kernels, Nigerian, cif basis-ports*	122.3	121.9	133.9	164.2	188.0
	Olive oil, Spanish, edible max. 1% ffa*	378.4	378.4	390.0	394.9	394.9
	Fish oil, cif, east coast UK*	154.5	164.0	178.7	175.7	194.6
	Palm oil, crude, London, spot price*	190.0	208.4	203.8	198.8	219.4
	Linseed oil, cif London/Hull*	289.6	298.0	307.6	321.2	338.8
	Coconut oil, cif Europe*	118.6	129.0	135.2	138.5	155.8
	Groundnut oil, London spot price*	251.0	262.8	252.1	236.1	244.3
	Lemongrass oil, Cochin, spot price*	180.7	178.7	191.4	210.4	208.2
	Citronella oil, Sri Lanka, spot price*	130.4	127.7	123.3	122.0	129.1
	Lime oil, West Indian distilled, spot price*	169.2	173.2	191.2	181.3	181.3
	Clover oil, Madagascan crude, spot price*	218.2	189.8	178.2	178.2	174.8
	Sandalwood oil, Indian, spot price*	81.2	81.2	100.2	113.6	128.1
	Peppermint oil*	148.4	146.6	150.7	158.2	167.3
	Geranium oil, Bourbon, spot price*	150.1	150.1	150.1	150.1	150.1
	Eucalyptus oil, Portuguese, spot price*	84.3	85.3	85.3	85.3	86.7

⊘ Based on unit value of imports at their time of entry.
* Source of price information: trade publications.
p = provisional.

TABLE 5 United Nations index numbers of world export prices(1)

1970 = 100

	Primary commodities											
	Total			Agricultural non-food			Non-ferrous metals			Primary commodities and non-ferrous metals (2)		
	$	£	Purchasers' currencies	$	£	Purchasers' currencies	$	£	Purchasers' currencies	$	£	Purchasers' currencies
1973 1st quarter	152	150	138	162	161	147	97	96	88	144	143	131
2nd quarter	171	162	148	192	182	166	113	107	98	163	154	141
3rd quarter	189	183	156	214	207	177	131	127	108	181	175	150
4th quarter	215	217	184	216	217	185	144	145	123	206	207	176
1974 1st quarter	303	318	274	232	244	209	160	168	144	284	298	256
2nd quarter	304	304	263	229	229	198	183	183	159	288	287	249
3rd quarter	307	313	272	221	225	196	142	145	126	285	290	253
4th quarter	318	327	279	212	218	186	126	130	111	292	300	256
1975 1st quarter	312	312	261	201	201	168	124	124	104	287	287	240
2nd quarter	299	308	250	198	204	166	120	124	101	275	283	230
3rd quarter	297	334	263	196	221	173	118	133	105	273	307	241
4th quarter	304	356	274	190	223	171	116	136	104	279	327	251
1976 1st quarter (3)	*307*	*368*	*280*	*194*	*233*	*177*	*121*	*145*	*110*	*282*	*338*	*257*
2nd quarter (4)	*323*	*429*	*301*	*211*	*281*	*197*	*136*	*180*	*126*	*298*	*396*	*277*
July (4)	*332*	*447*	*310*	*231*	*311*	*216*	*147*	*197*	*137*	*308*	*413*	*287*

(1) Published by the UN in terms of US dollars. For convenience the index numbers are also shown in sterling and in terms of purchasers' currencies by converting the dollar index at prevailing exchange rates. (2) This combined index is not published as such by the UN. (3) Provisional. (4) Projections by Department of Industry.

Retail sales – provisional estimate for July

Volume

The provisional estimate of the seasonally adjusted index of the volume of retail sales in July is 108 (1971=100).

The estimate suggests some recovery from lower levels in May and June which followed the higher level of April. The higher sales in April probably reflected the effects of the Budget measures.

In the three months, May to July, the volume of sales was little different from the previous three months, the latter including the higher level of trade in April.

Value

Based on non-seasonally adjusted data, the provisional estimate of the value of total retail sales in July was 14 per cent higher than in July 1975. In the first seven months of 1976, the average value of sales was 13 per cent higher than in the corresponding period of 1975.

	Retail sales: volume seasonally adjusted index (1971 = 100)		Retail sales: value not seasonally adjusted – percentage change compared with a year earlier
1975 1st quarter	111.3	1975 1st quarter	+22
2nd quarter	108.9	2nd quarter	+24
3rd quarter	105.5	3rd quarter	+18
4th quarter	105.8	4th quarter	+15
1976 1st quarter	107.3	1976 1st quarter	+15
2nd quarter	106.7	2nd quarter	+12
1975 April	120.0	1975 April	+33
May	103.7	May	+19
June	104.1	June	+20
July	105.4	July	+19
1976 April	108.5	1976 April	+6
May	105.7	May	+16
June	106.1	June	+13
July	108 (prov.)	July	+14 (prov.)

Notes

The volume index is given to the nearest half per cent. The percentage increase in value compared with a year earlier is given to the nearest whole number.

A detailed note on the method of computation of the provisional estimate was published in *Trade and Industry* on 21 February 1974.

Estimates are based on early returns to the monthly inquiry. These returns now cover approaching one half, by turnover, of information available at the final stage. Past evidence suggests that the average error (ignoring sign) in the provisional estimates will be about 0.5 per cent. However, as with all estimates based on partial data, caution must be exercised in interpreting a single month's figure.

When using the volume figures, it should be borne in mind that, when price increases are large, the various problems associated with revaluation of the value series to constant prices become more acute. Thus, the relative accuracy with which volume changes have been measured is likely to have been reduced in recent periods.

The value estimates are compiled inclusive of VAT, and will, therefore, reflect changes in the rates of VAT. The volume estimates, however, are not affected by these changes since the retail price indices used to 'deflate' the value data are themselves inclusive of VAT.

The seasonally adjusted series include, where appropriate, adjustments to make allowance for the inclusion of an extra week in the January 1975 trading period. No adjustments are made to the non-seasonally adjusted data.

The provisional figures are made available by press notice in advance of this article. The final figures for July will be published in a press notice on Tuesday, 7 September 1976.

Regional selective assistance

The table below shows on a regional basis the applications received and offers made under Section 7 of the Industry Act for the months indicated.

	April*		May*		June		
Region	Applications No.	Offers No.	Applications No.	Offers No.	Applications No.	Offers No.	Value (£'000)
Scotland	5	13	15	15	15	12	755
Wales	10	7	10	4	21	8	1,124
Northern	23	11	21	9	18	21	5,285
North West	19	11	20	16	18	12	1,151
Yorkshire/ Humberside	27	14	25	12	13	15	254
South West	2	2	10	—	11	7	247
East Midlands	7	6	9	3	9	1	17
West Midlands	1	—	—	—	—	—	—
Total	94	64	110	59	105	76	8,833

* The value of applications received and offers made in April and May were shown in *Trade and Industry* on 6 August 1976.

Retailers' stocks in June

Based on the non-seasonally adjusted data of Table 1, the level of stocks at book value in June was 16 per cent higher than a year earlier; at constant prices it was 3 per cent higher.

The estimate of value of physical increase of retailers' stocks at 1970 prices and seasonally adjusted (Table 2) suggests a further fall in stock levels in June. Stocks have declined in each of the last three months, while the volume of retail sales, which had increased in April, fell back in May and then was little changed in June.

Notes

1 The book value of retailers' stocks in the United Kingdom at end of December 1971 was £1,860 million.

2 With the introduction of VAT, the book values are being valued exclusive of this tax. There is, therefore a discontinuity in the series in 1973 between March and April. For the year up to March, the usual comparisions with a year earlier for the book value series have not been given. As the basis of valuation is now comparable with that of a year earlier these percentages changes have been re-introduced. The estimates at constant prices take account of this method of valuation, and are on a consistent basis throughout.

3 For the estimate at constant prices, it should be borne in mind that, when price increases are large, the various problems associated with revaluation of the value series to constant prices become more acute. Thus, the relative accuracy with which constant price changes have been measured is likely to have been reduced in recent periods.

4 The statistics given in Table 2 were introduced in an article in the issue of 28 March 1975.

5 Long-run series back to 1966 for both Table 1 and Table 2 were included in the article in the issue of 26 September 1975.

TABLE 1 Level of retailers' stocks

Index numbers (end 1971 = 100) *and percentage increase on a year earlier* (At cost at end of month)

	January	February	March	April	May	June	July	August	September	October	November	December
At book values:												
1971	89	91	94	95	95	97	95	95	98	106	110	100
1972	96	98	101	102	102	104	101	102	104	113	119	106
1973	103	106	111	111	111	115	115	116	121	131	140	129
1974	126	127	133	137	142	143	143	142	148	161	171	154
1975	148	151	159	155	160	163	162	163	173	191	205	185
1976	175	177	188	188	188	188						
1972	7	8	8	6	7	8	7	7	7	7	8	6
1973	7	8	9	—	—	—	—	—	—	—	—	—
1974	—	—	—	24	28	24	24	22	23	22	22	20
1975	18	19	20	13	13	14	14	14	17	19	20	20
1976	18	17	18	22	17	16						
At constant (1970) prices:												
1971	95	97	99	99	98	99	96	96	99	107	111	100
1972	95	97	99	100	100	102	98	98	100	107	112	99
1973	96	99	103	108	111	114	112	112	116	124	131	120
1974	113	112	116	117	118	118	116	114	116	124	129	115
1975	108	109	112	107	109	109	108	107	112	122	130	116
1976	109	109	115	114	113	113						
1972	—	—	—	1	2	2	2	2	1	—	1	−1
1973	1	2	4	9	11	13	15	14	17	16	17	20
1974	18	14	13	8	6	3	3	1	—	—	−1	−3
1975	−5	−3	−4	−8	−8	−7	−7	−6	−4	−1	—	—
1976	—	1	2	7	3	3						

TABLE 2 Value of physical increase of retailers' stocks at 1970 prices

Seasonally adjusted £ million

	January	February	March	April	May	June	July	August	September	October	November	December
1971	−14	−1	−17	2	−18	16	−8	4	12	18	−8	4
1972	−9	3	−12	9	4	20	−16	12	−12	8	8	−26
1973	26	16	9	88	55	42	18	8	21	5	23	23
1974	−7	−54	2	14	25	−12	18	−29	−3	−5	1	−18
1975	−27	−24	−6	−83	35	−4	19	—	41	34	36	−15
1976	−26	−18	27	−14	−17	−15						

See note 2.

British Labour Statistics: Historical Abstracts 1886–1968

This unique standard work of reference brings together all the main series of official statistics compiled by the Department of Employment and its predecessors since 1886, plus some for even earlier years. It contains 389 pages of tables and 50 pages of text and the subjects covered are wage rates, earnings, hours of work, retail prices, employment, unemployment, vacancies, family expenditure, industrial accidents, and disputes, membership of trade unions, labour costs and output per head. This will be a most valuable source-book for everyone concerned with the study and formulation of economic policies. **£7** (by post £7.30)

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Engineering sales and orders (SIC VII, VIII and IX) up to May

Provisional trend estimates and seasonally adjusted volume index numbers of engineering sales and orders to May, presented below, show a continuation of the upward trend in both sales and new orders from the trough reached at about the end of last year. Home and export sales and new orders have increased at very similar rates during recent months. Both home and export order books have continued to shorten as the level of sales remained above the inflow of new orders.

The volume of sales to the home market during the last three months has shown some recovery from the trough at the beginning of this year, and was 4 per cent higher in May than in February according to trend estimates. Home net new orders, which showed signs of an upturn about a quarter earlier, increased at the slightly

Index numbers for the combined engineering industries (SIC Orders VII, VIII and IX) (a)

Volume index numbers: Orders-on-hand. December 1970 unadjusted = 100 Net new orders and sales, 1970 average monthly sales = 100

	Total			Home			Export		
	Orders-on-hand (end of period)	Net new orders	Sales	Orders-on-hand (end of period)	Net new orders	Sales	Orders-on-hand (end of period)	Net new orders	Sales
Trend estimates									
1974 July	137	110	113	132	108	112	147	114	116
August	136	107	113	131	106	112	146	108	117
September	134	103	113	129	103	112	144	104	117
October	133	100	113	128	99	111	142	101	118
November	130	96	113	125	95	111	140	99	118
December	128	93	113	123	92	111	137	96	118
1975 January	125	92	113	120	91	110	135	95	118
February	122	91	112	117	90	110	132	94	117
March	119	92	111	114	90	109	129	95	117
April	117	92	110	112	90	107	127	97	116
May	115	92	109	109	89	106	125	100	116
June	112	92	108	107	88	104	123	102	115
July	110	91	107	105	86	104	122	103	115
August	108	90	106	102	85	103	120	101	114
September	106	88	105	99	84	102	118	99	113
October	103	87	104	96	83	101	116	96	112
November	101	86	103	94	83	100	114	94	112
December	99	87	102	92	84	98	112	94	112
1976 January	97	88	102	90	86	98	110	95	113
February	95	90	103	89	88	98	107	96	115
March	93	92	104	88	90	99	105	98	116
April	92	94	106	86	92	101	103	99	118
May	91	95	107	86	93	102	102	100	119
Percentage change (b) Feb.-May 1976	−4.0	5.0	4.0	−3.5	5.5	4.0	−5.0	4.0	4.0
Seasonally adjusted									
1969	**101**	**100**	**97**	**102**	**99**	**99**	**100**	**102**	**91**
1970	**100**	**99**	**100**	**100**	**99**	**100**	**100**	**100**	**100**
1971	**93**	**97**	**101**	**95**	**98**	**101**	**89**	**93**	**102**
1972	**99**	**103**	**101**	**103**	**108**	**105**	**90**	**91**	**92**
1973	**133**	**134**	**113**	**134**	**136**	**117**	**131**	**131**	**102**
1974	**128**	**109**	**111**	**123**	**105**	**111**	**139**	**118**	**113**
1975	99	90	108	91	87	105	113	98	115
1974 1st quarter	**136**	**117**	**108**	**133**	**109**	**110**	**142**	**135**	**105**
2nd quarter	**138**	**117**	**112**	**133**	**112**	**111**	**148**	**128**	**113**
3rd quarter	**134**	**106**	**114**	**130**	**106**	**112**	**144**	**105**	**117**
4th quarter	**128**	**97**	**112**	**123**	**94**	**110**	**139**	**104**	**117**
1975 1st quarter	**119**	**89**	**112**	**114**	**89**	**110**	**128**	**89**	**118**
2nd quarter	113	95	109	108	92	106	124	102	115
3rd quarter	106	90	107	100	86	103	118	101	114
4th quarter	99	85	103	91	80	100	113	98	112
1976 1st quarter	94	91	103	88	90	98	106	94	115
1975 January	124	86	114	119	85	112	135	88	119
February	122	97	113	117	98	111	132	95	118
March	119	85	110	114	85	108	128	85	117
April	116	94	112	111	94	111	126	95	115
May	115	100	107	110	94	104	126	114	115
June	113	90	106	108	86	103	124	98	115
July	109	84	109	104	77	105	121	99	120
August	108	93	102	102	84	99	121	115	110
September	106	94	109	100	96	107	118	88	113
October	103	84	107	96	79	104	116	96	112
November	101	85	103	94	83	98	113	89	114
December	99	87	100	91	77	96	113	110	110
1976 January	96	82	102	90	85	98	109	76	113
February	95	95	101	89	94	96	107	99	113
March	94	97	105	88	92	99	106	108	118
April	92	92	108	87	92	104	103	93	119
May	90	93	108	85	90	103	101	101	120
Dec. 75-Feb. 76 (av.)	95	88	101	89	85	97	107	95	112
March-May 76 (av.)	90	94	107	85	91	102	101	101	119
Percentage change (b)	−5.5	7.0	5.5	−5.0	7.5	5.5	−6.0	6.5	6.0

(a) All figures are provisional.
(b) For orders on hand, the percentage changes compare the level at the end of the latest period shown with the corresponding level for the earlier period. The percentage changes have been based on the unrounded values and are given to the nearest half percentage point.

faster rate of 5½ per cent over the same period. As the level of sales continued to be greater than new orders, the volume of home orders-on-hand remained low, falling 3½ per cent in the three months to May.

The trend of export sales showed an increase similar to that for home sales over the latest three months. Export new orders have been increasing since the end of last year, rising 4 per cent between February and May, but they remained below the relatively high level of sales. Consequently export order books shortened by a further 5 per cent over the same period.

Total sales and new orders rose in line with the very similar movements in the home and export markets. The trend of total sales increased by 4 per cent in the three months to May, and net new orders by 5 per cent. The improving inflow of orders has not yet stabilised the level of orders on hand. Total sales were maintained by working through order books, which fell by 4 per cent between February and May.

The revised figures published in this table are based on the Monthly Engineering Enquiry relating to May 1976. The response rate of 82 per cent to the inquiry for May is judged sufficient to justify publication of provisional indices for this month. Taking into account late returns now received for February, March and April response rates for these months were 90, 88, and 85 per cent respectively.

When using the volume index numbers and trends shown in the accompanying table, it should be borne in mind that, when price increases are large, the various problems associated with revaluation of the values of engineering sales and orders to constant prices become more acute. Because of these difficulties the relative accuracy of the volume estimates is likely to have been reduced in recent months and studies are currently in hand to ascertain the possible directions and magnitudes of any biasses, which may lead to revisions in due course.

An expanded commentary, together with additional tables, is given in Business Monitor PM 33-36, Engineering (volume indices of sales and orders), obtainable from HMSO, PO Box 569, London SE1 9NH, post free for a subscription of £2.22 per annum. Separate commentaries and volume indices are given for sales, orders-on-hand and net new orders for total, home and export markets, for mechanical, instrument and electrical engineering (SIC Orders VII, VIII and IX respectively).

'Economic Progress Report' for August

Against a background of recovery in industrial production (which is continuing faster than was expected), the August issue of *Economic Progress Report*, concentrates on the Government's industrial strategy and – a linked topic – the 'July measures' announced by the Chancellor of the Exchequer.

The Treasury's economic assessment, it says, paints an encouraging picture – except on unemployment. Exports still lead the recovery and, while imports continue to rise, the adverse movement in the terms of trade as a result of the depreciation of sterling has so far been relatively small.

The rate of inflation is being reduced. Retail prices in the year to June 1976 rose by 13.8 per cent – the smallest increase over 12 months since March 1974.

Consumer spending and company profits both rose very slightly in the first quarter of this year and the rate of growth of the money supply continues to be contained.

Industrial strategy

Progress on the development of the industrial strategy was reviewed by the National Economic Development Council at meetings in July and August. A brief introductory item in *Economic Progress Report* outlines action so far and considers the way ahead. A longer article looks at some of the main conclusions emerging from the reports of the 37 working parties which were set up in January to review the performance of their sectors of manufacturing industry and look for ways in which economic progress might be improved.

The 'July package'

The leading article outlines the aims of the measures to reduce the public sector's claims on the nation's resources which were announced by the Chancellor of the Exchequer on 22 July. It deals with the spending cuts, the National Insurance Contribution addition and the changes in the Price Code; accompanying tables give details of the public expenditure programmes for 1977-78 and how these will be affected by the July measures.

Economic indicators

Twelve charts on the back page give a broad view of the movements of some of the main economic indicators in the economy since 1974; a table containing the most recent figures is included.

Economic Progress Report, prepared by the Treasury Information Division, is published every month. It contains articles on economic subjects, analysing or giving background to Government economic policy, together with the Treasury's assessment of the economic situation and a table and charts of economic indicators.

Turnover of the motor trades in the second quarter of 1976

The total turnover of the motor trades in the second quarter of 1976 was 20 per cent more than in the second quarter of 1975. New vehicle sales in the second quarter of 1976 were 27 per cent higher than in the second quarter of 1975 and used vehicle sales were 26 per cent higher. On the same comparison other sales and receipts (which include sales of petrol, oil, tyres, spares and accessories, and receipts from servicing and repairs) rose by 13 per cent.

Notes

The statistics are of turnover at current prices. Movements therefore include the effect of price changes, including changes in purchase tax before the second quarter of 1973, the introduction of VAT and car tax from the second quarter of 1973, the introduction of VAT on petrol from the second quarter of 1974, and subsequent changes in the rates of VAT. The turnover includes transactions between dealers in addition to final sales. Vehicles include commercial vehicles as well as private cars and motor cycles.

The estimates for Q3 and Q4 1975, for the year 1975 and for Q1 1976 have been revised because additional information from late returns has now been included.

The figures are **not** seasonally adjusted.

The returns made by a voluntary panel are used to project the figures of turnover in a base year (1972) obtained in a comprehensive inquiry to motor traders.

Index number of turnover per quarter at current prices (including purchase tax or VAT and car tax

Percentage change compared with a year earlier in brackets 1972 = 100

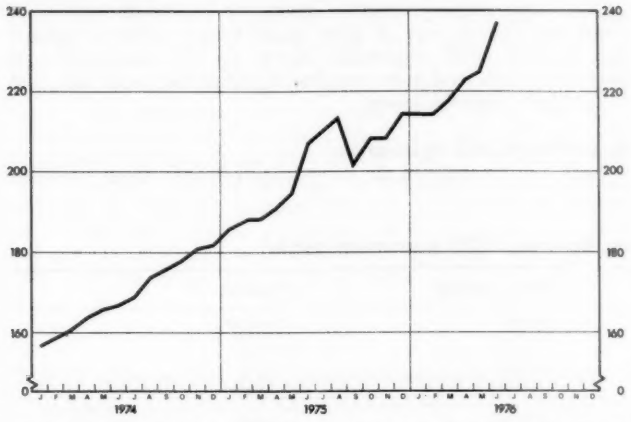
	Total turnover	New vehicle sales	Used vehicle sales	Other sales
Turnover in 1972 (£ million)	(8,109)	(3,089)	(1,373)	(3,647)
1972	100	100	100	100
1973	111 (+11)	110 (+10)	102 (+2)	115 (+15)
1974	119 (+7)	106 (−3)	100 (−2)	137 (+19)
1975 (revised)	143 (+20)	123 (+16)	128 (+28)	166 (+21)
1972 1st qtr.	95	94	100	93
2nd qtr.	105	109	107	101
3rd qtr.	102	101	103	104
4th qtr.	98	96	90	102
1973 1st qtr.	117 (+23)	126 (+34)	119 (+18)	109 (+17)
2nd qtr.	110 (+5)	110 (+1)	103 (−3)	113 (+12)
3rd qtr.	114 (+12)	111 (+10)	108 (+5)	119 (+15)
4th qtr.	102 (+4)	93 (−3)	80 (−12)	118 (+16)
1974 1st qtr.	108 (−8)	102 (−20)	87 (−27)	120 (+10)
2nd qtr.	122 (+11)	112 (+2)	106 (+3)	136 (+20)
3rd qtr.	126 (+11)	110 (−1)	111 (+3)	146 (+22)
4th qtr.	121 (+18)	102 (+10)	95 (+20)	147 (+24)
1975 1st qtr.	137 (+27)	127 (+25)	116 (+33)	152 (+27)
2nd qtr.	148 (+21)	129 (+15)	136 (+27)	168 (+23)
3rd qtr. (revised)	152 (+21)	131 (+19)	143 (+29)	174 (+19)
4rd qtr. (revised)	135 (+12)	105 (+3)	117 (+23)	168 (+15)
1976 1st qtr. (revised)	166 (+22)	161 (+27)	153 (+32)	175 (+15)
2nd qtr.	177 (+20)	164 (+27)	171 (+26)	190 (+13)

Turnover of the catering trades in June

Value of catering trade turnover

seasonally adjusted

1969 = 100



Catering turnover, at current prices and after seasonal adjustment, rose sharply in June, probably reflecting the effects of the exceptionally good weather.

The total turnover of the catering trades, at current prices and after seasonal adjustment, in the second quarter of 1976 was about 6 per cent more than in the first quarter.

Recent percentage increases compared with a year earlier (*not* seasonally adjusted) for the main kinds of business are as follows:

	All caterers	Licensed hotels and holiday camps	Restaurants cafes and fish and chip shops	Public houses	Canteens
1975 3rd quarter	20	17	13	24	17
4th quarter	17	16	13	20	14
1976 1st quarter	13	16	9	14	17
2nd quarter	16	19	11	18	14
January	14	21	11	13	18
February	13	12	8	15	17
March	12	12	8	14	15
April	21	21	17	23	11
May	12	16	7	12	17
June	17	20	10	19	14

NB. 1. The Easter holiday fell entirely within the April trading period this year, whereas in 1975 it was in March.
2. The Spring Bank holiday fell between the May and June periods this year, whereas in 1975 it was entirely in May.

TABLE 1 Turnover of all caterers seasonally adjusted

Index numbers of turnover per week† 1969 = 100

	Value at current prices (turnover in 1969 – £2,533 million)
1969	100
1970	108
1971	118
1972	131
1973	148
1974	170
1975	201
1974 1st quarter	159
2nd quarter	166
3rd quarter	173
4th quarter	180
1975 1st quarter	187
2nd quarter	198
3rd quarter	208
4th quarter	210
1976 1st quarter	215 r
2nd quarter	229
1975 January*	186
February	188
March*	188
April	191
May	195
June*	207
July	210
August	213
September*	202
October	208
November	208
December*	214
1976 January	214
February	214
March*	218
April	223
May	225
June *	237
1976 January-March	215
1976 April-June	229
Percentage increase	6

† The monthly periods consist of four weeks except those marked * which are of five weeks. The June 1976 period was the five weeks from 30 May 1976 to 3 July 1976; the June 1975 period was the five weeks from 1 June 1975 to 5 July 1975.
r = revised figure.

Turnover for all caterers in the second quarter of 1976 was 16 per cent more than in the same period a year earlier. Public houses (the largest component of the all-caterers index) reported an increase of 18 per cent and licensed hotels and holiday camps were 19 per cent higher. Restaurants, cafes, and fish and chip shops showed an increase of 11 per cent, while canteens were 14 per cent higher.

Steel consumption and stocks in the second quarter

Consumption

Consumption of finished steel in the second quarter of 1976 is provisionally estimated to have been 3.83 million tonnes (5.16 million tonnes ingot equivalent) seasonally adjusted.

Receipts

The provisional level of deliveries from UK producers to consumers and stockholders is estimated to be 3.15 million tonnes; imports were 0.72 million tonnes. Stockholders are estimated to have slightly increased their stocks during the quarter, total receipts by consumers are estimated to be 3.86 million tonnes.

Stocks

Consumers are estimated to have increased their stock by 0.03 million tonnes; this deducted from their receipt of 3.86 million tonnes gives the estimated consumption of 3.83 million tonnes. The increase of 0.01 million tonnes in stock held by stockholders produced a total increase of 0.04 million tonnes in the combined stocks held by consumers and stockholders.

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Organisation results from the Census of Distribution for 1971

Part 13 of the 'Report on the Census of Distribution and Other Services for 1971' is now being prepared for publication in the Business Monitor series, giving the final figures of the Census of Distribution for 1971 for retail organisations and the service trades in Great Britain. Publication is due in October. Of the 12 earlier parts, Part 1 covered the shop and other outlet tables for Great Britain as a whole; 10 area volumes appeared as Parts 2 to 11 while Part 12 comprised the area summary volume. Further particulars are given at the end of this article about the Business Monitors in which these Parts appeared. A further volume to appear as a Supplement in due course will bring together various special analyses of the Census data still to be made.

The 1971 Census covered retail distribution, including sales through automatic vending machines, the hiring out, installation, maintenance and repair of consumer goods (corresponding to Minimum List Headings 820 and 821 of the Standard Industrial Classification 1968). It also covered hairdressing and manicure, footwear repairing, laundering, drycleaning, the operation of launderettes, the hire of linen and industrial clothing, the operation of radio and television relay services and check trading. The Statutory Instrument prescribing the scope of the Census was the Census of Distribution (1972) Order, 1970, SI 1970 No. 1715.

This article contains summary figures for 1971 of the number of retail organisations and of their establishments, persons engaged and turnover (with comparable figures for 1961 and 1966); of purchases, stocks and gross margins; of instalment credit sales and of sales by commodity group.

Establishments and organisations

Parts 1 to 12 analysed the information collected about establish-

TABLE 1 Reconciliation of organisation and establishment figures, 1971 summary table

	Establishments	Persons engaged	Turnover
	Number	Number	£'million
Retail organisations	471,369	2,773,514	16,276
Co-operative societies	16,480	173,324	1,215
Multiples	62,535	925,375	6,036
Independents	392,354	1,674,815	9,025
Net adjustment (a)	+1,622	−232,084	−665
Retail establishments	472,991	2,541,430	15,611
Co-operative societies	15,413	132,204	1,108
Multiples	66,785	814,666	6,084
Independents	390,793	1,594,560	8,419

(a) Accounted for in detail by sales through central offices and warehouses; non-retail establishments; retail establishments outside Great Britain; mail order businesses; market stalls and mobile shops operated by organisations with less than 10 branches and retail establishments belonging to non-retail organisations.

TABLE 2 Retail businesses by broad kind of business and form of organisation, 1961, 1966, 1971

Kind of business and form of organisation	1961				1966 (a)				1971			
	Organisations	Establishments	Persons engaged	Turnover	Organisations	Establishments	Persons engaged	Turnover	Organisations	Establishments	Persons engaged	Turnover
	Number	Number	Number	£' million	Number	Number	Number	£' million	Number	Number	Number	£' million
Total retail trade	394,102	540,761	2,725,633	9,125	..	504,046	2,811,917	11,689	352,356	471,369	2,773,514	16,276
Co-operative societies	835	30,731	258,935	1,012	697	28,198	231,485	1,090	313	16,480	173,324	1,215
Multiples	1,300	65,601	753,546	2,619	1,281	71,536	878,337	3,877	1,031	62,535	925,375	6,036
Independents	391,967	444,429	1,713,152	5,494	..	404,312	1,702,095	6,722	351,012	392,354	1,674,815	9,025
Organisations other than co-operative societies	393,267	510,030	2,466,698	8,113	..	475,848	2,580,432	10,599	352,043	454,889	2,600,190	15,061
Grocers and provision dealers	109,034	131,982	485,085	1,869	..	109,475	463,002	2,399	82,866	97,747	515,596	3,615
Other food retailers	74,888	104,482	455,397	1,497	..	95,349	453,901	1,852	62,823	86,629	411,541	2,340
Confectioners, tobacconists, newsagents	59,902	68,591	248,382	771	..	62,234	298,181	1,024	43,207	51,356	274,015	1,273
Clothing and footwear shops	58,926	83,299	403,335	1,305	..	80,735	424,531	1,685	54,697	80,292	425,171	2,378
Household goods shops	42,341	58,581	284,025	909	..	68,522	332,978	1,320	52,367	69,083	315,753	1,963
Other non-food retailers	47,244	59,430	252,586	714	..	56,856	274,343	995	54,759	65,818	315,464	1,599
General stores	932	3,665	337,888	1,047	..	2,677	333,496	1,324	1,524	3,964	342,650	1,892

Notes:
(a) In the 1966 figures some credit traders calling on customers have been reclassified from the 'Clothing and footwear shops' and 'Household goods shops' groups to the 'General stores' group.
.. Figures not available.

TABLE 3 Turnover, purchases, stocks and gross margin by kind of business and form of organisation, 1971

Kind of business and form of organisation	Turnover	Purchases	Stocks			Gross margin	
			Beginning of year	End of year	Turnover divided by end-year stocks	Amount	As a percentage of turnover
	£ million	£ million	£ million	£ million	Ratio	£ million	%
Total retail trade	16,276	11,653	1,667	1,803	9.0	4,758	29.2
Co-operative societies	1,215	929	101	105	11.5	289	23.8
Multiples	6,036	4,182	595	646	9.3	1,906	31.6
Independents	9,025	6,542	971	1,051	8.6	2,563	28.4
Organisations other than co-operative societies	15,061	10,724	1,566	1,697	8.9	4,469	29.7
Grocers and provision dealers	3,615	2,917	241	262	13.8	719	19.9
Other food retailers	2,340	1,713	68	74	31.6	633	27.0
Confectioners, tobacconists, newsagents	1,273	1,020	95	103	12.4	260	20.4
Clothing and footwear shops	2,378	1,546	376	409	5.8	865	36.4
Household goods shops	1,963	1,231	291	320	6.1	761	38.8
Other non-food retailers	1,599	1,071	277	298	5.4	550	34.4
General stores	1,892	1,224	218	231	8.2	681	36.0

ments, that is the separate shops, outlets, fixed lockable stalls in permanent markets or other separate places of business from which goods were sold or which were engaged in other activities in scope of the Census. The tables on retail trading in Part 13, on the other hand, analyse the data obtained about organisations or retail businesses as a whole; other tables in Part 13 covering the service trades give information on the basis both of establishments and organisations. There are significant differences between the establishment- and organisation-based results.

For the retail trade much of the information collected in the 1971 Census related to the organisation or business as a whole. Examples were the data on purchases, stocks, the asset breakdown of capital expenditure, wages and salaries, the commodity analysis of turnover, instalment credit trade and book debts, which together with derived ratios such as gross margins or stockturn can consequently be analysed only in respect of the organisation as a whole. The organisation results include central offices and warehouses and mail order businesses which are excluded from the establishment tables. They also include data in respect of non-retail or other out-of-scope shops or branches. This is because, although the businesses making returns for the Census were asked to exclude where possible particulars relating to activities outside the scope of the Census or to shops operating outside Great Britain, they were not always able to do so and in such cases particulars of these establishments were included. Conversely, if a business mainly engaged outside retailing was unable to make a return covering only the retail side of its business, the organisation as a whole was excluded from the organisation tables, though its shops were included in the establishment tables. Further details of the

The published parts of the census report and the business monitors in which they are contained

		Business monitor
Part 1	Retail outlets (establishment tables)	SD 10
	Area Tables	
Part 2	Scotland	SD11
Part 3	Wales	SD 12
	England – Standard regions	
Part 4	North Region	SD 13
Part 5	Yorkshire and Humberside Region	SD 14
Part 6	East Midlands Region	SD 15
Part 7	East Anglia Region	SD 16
Part 8	London and South East Region	SD 17
Part 9	South West Region	SD 18
Part 10	West Midlands Region	SD 19
Part 11	North West Region	SD 20
Part 12	Area summary figures (contains an index to the towns and other areas for which figures are given in parts 2 to 12)	SD 21

TABLE 4 Commodity analysis of turnover by form of organisation, 1971

Commodity or service sold	All retail organisations	Co-operative societies	Multiples	Independents
	£ million	£ million	£ million	£ million
Total turnover	16,276	1,215	6,036	9,025
Receipts from sales of goods through shops	15,631	1,132	5,684	8,815
Fresh milk and cream	603	189	250	164
Fresh fruit and vegetables	464	22	103	339
Fresh fish	78	1	6	72
Poultry and game	136	8	57	71
Carcase meat and home-made sausages	876	61	217	598
Bakery products	582	37	222	323
Packeted frozen foods	170	16	63	91
Processed meats	255	22	92	142
Groceries and provisions (excluding processed meats)	2,445	303	1,211	930
Chocolate and sugar confectionery, ice cream and soft drinks	501	23	147	331
Household cleaning products	172	31	73	68
Tobacco and smokers' requisites	1,158	100	221	837
Alcoholic drinks	418	32	222	164
Drugs, medicines and other pharmaceutical preparations	362	19	103	240
Toilet preparations and requisites	345	16	171	157
Men's tailored outerwear	383	7	214	162
Other men's wear and boys' wear	367	17	132	218
Women's and girls' outerwear (excluding millinery)	868	14	475	379
Other women's and girls' wear	408	13	147	248
Haberdashery and other drapery goods (including fashion accessories)	253	10	104	139
Children's and infants' wear	183	5	83	94
Footwear	477	18	279	180
Furniture (including beds and mattresses)	474	29	172	274
Floor coverings	349	17	99	232
Household textiles (including sheets, blankets, etc.) and soft furnishings	263	15	75	173
Electrical appliances and supplies	330	20	140	170
Radio and television sets, record players and tape recorders	290	12	102	176
Musical instruments, sheet music, records and music goods	102	1	27	73
Household gas appliances	12	0	4	8
Ironmongery, hardware, china and glassware	373	11	74	287
Gardeners' supplies	110	2	15	93
Pot plants and cut flowers	73	1	5	67
Decorators' supplies	179	4	52	123
Newspapers and periodicals	295	0	39	256
Books, stationery and office supplies	255	3	69	183
Photographic and optical goods	92	2	26	64
Jewellery, silverware, watches and clocks	212	3	57	151
Leather goods and travel goods	58	1	20	36
Sports goods, toys, games and camping equipment	239	4	40	195
Cycles and cycle accessories	34	1	2	31
Perambulators and nursery furniture	27	1	9	16
Pictures, prints and picture frames	35	0	5	30
Novelties, souvenirs, etc.	59	0	13	45
Live animals, birds or fish	13	0	0	13
Motor parts and accessories	27	6	9	11
Other new goods sold (a)	98	32	30	35
Secondhand goods sold	129	0	5	124
Other receipts through shops	471	32	253	186
Footwear repairs	8	1	3	5
Repair, maintenance and installation of radio and electrical goods	40	1	9	30
Other repair work	35	0	3	31
Radio and television rentals (excluding wired relay sets)	224	5	177	42
Electrical contracting	12	0	0	12
Laundering, etc.	3	2	0	0
Hairdressing (including beauty treatment)	7	1	2	3
Sales of meals and refreshments	52	5	30	17
Any other receipts	91	16	29	46
Sales through central offices and warehouses	173	50	99	24

(a) Including sales by co-operative societies of 'coal, coke, oil, manufactured fuel and wood for fuel' which amounted to £25 million.

TABLE 5 Instalment credit sales by kind of business and form of organisation, 1971

Kind of business and form of organisation	Total retail organisations	Total sales of goods	Number of organisations selling on instalment credit terms	Total sales on instalment credit terms	Credit sales as a percentage of total goods sold	Instalment credit sales: On hire purchase or credit sales agreements	Instalment credit sales: On budget accounts	Instalment credit sales: Against checks or credit vouchers issued by retailers for use in their own shops	Instalment credit sales: Against checks or credit vouchers issued by other organisations	Total instalment credit outstanding at end of year
	Number	£ million	Number	£ million	%	£ million	£ million	£ million	£ million	£ million
Total retail trade	352,356	15,631	18,578	1,210	7.7	912	136	80	81	584
Co-operative societies	313	1,132	265	75	6.6	29	14	27	5	36
Multiples	1,031	5,684	273	390	6.9	216	84	40	50	263
Independents	351,012	8,815	18,040	746	8.5	667	38	13	27	280
Organisations other than co-operative societies	352,043	14,499	18,313	1,136	7.8	883	123	53	77	548
Grocers and provision dealers	82,666	3,586	215	2	0.1	2	0	0	0	1
Other food retailers	62,823	2,280	81	0	0.0	0	*	*	0	0
Confectioners, tobacconists, newsagents	43,207	1,265	90	0	0.0	0	*	*	0	0
Clothing and footwear shops	54,697	2,339	6,616	122	5.2	47	46	6	24	59
Household goods shops	52,367	1,653	8,044	283	17.1	215	6	30	33	194
Other non-food retailers	54,759	1,542	2,621	18	1.2	15	1	1	2	7
General stores	1,524	1,834	646	708	38.6	604	70	17	18	287

differences between establishment- and organisation-based tables are given in the notes and definitions contained in the printed reports.

Table 1 shows the relationship between the 473,000 retail shops and their turnover and persons engaged analysed in Parts 1 to 12 of the Census Report and the 471,000 shops and other outlets belonging to the 352,000 retail organisations contributing to Part 13 of the Report. The difference is the net effect of the data for central offices and warehouses, non-retail establishments, retail establishments outside Great Britain and mail order businesses reported on an organisation basis on the one hand and the data received for shops and other outlets belonging to non-retail organisations on the other. In the case of the two counts of shops the net difference due to these various factors is less than 2,000. For persons engaged and turnover, however, the figures on an organisation basis are higher – by 230,000 for persons engaged and by over £650 million for total turnover. This is due mainly to the inclusion of data for central offices and warehouses, non-retail establishments and, especially, mail order businesses.

Longer term changes in the retail pattern

The figures for 1961, 1966 and 1971 included in Table 2 are comparable as far as possible. For 1966 some credit traders have been reclassified as indicated in the footnote and the count of organisations published in the Census Report for 1961 has been amended, as in other Parts of the 1971 Report, to exclude the market stalls and mobile shops which were not covered in 1966.

In round figures the total number of retail organisations fell from 394,000 in 1961 to 352,000 in 1971. No estimate for the total number of retail organisations was made for the sample census for 1966. The number of establishments of all types covered by the Census returns completed for retail organisations fell from 541,000 in 1961 to 504,000 in 1966 and to 471,000 in 1971. At nearly £16,300 million the 1971 turnover of retail organisations represented increases at current prices of 39 per cent since 1966 and 78 per cent since 1961. Allowing for approximate changes in price levels these are estimated to be equivalent to increases in the volume of sales by retail organisations of 9 per cent and 22 per cent respectively.

The figures in Table 2 provide another illustration for the period covered by the table of the swing away from the independent sector and the co-operative societies to multiple trading. From 1961 to 1971 the proportion of total sales accounted for by multiples (defined as organisations having 10 or more branches) rose from 29 per cent in 1961 to 33 per cent in 1966 and to 37 per cent in 1971. Over the period the proportion accounted for by independent organisations fell from 60 per cent to 58 per cent and to 55 per cent while the share of the co-operative societies fell from 11 per cent in 1961 to 9 per cent in 1966 and to 7 per cent in 1971.

The number of retail organisations other than the co-operative societies fell by 41,000 from 393,000 to 352,000 betwen 1961 and 1971 and the number of their establishments decreased by 55,000 to 455,000 while the number of persons engaged rose by 133,000 to 2,600,000. There was a smaller number of organisations classified to grocers and provision dealers in 1971 than in 1961; the number of their establishments also fell but the number employed rose over the period. In the case of other food retailers employment fell together with the counts of organisations and establishments. A marked reduction in the number of confectioners, tobacconists and newsagents businesses was recorded between 1961 and 1971; their establishments also showed a marked fall but the persons engaged rose. A moderate decrease in the number of organisations and their establishments in the clothing and footwear category was also accompanied by an increase in the persons engaged. For household goods shops and other non-food retailers the number of organisations and of establishments rose between 1961 and 1971 as did the persons engaged.

Table 3 shows summary figures of turnover, purchases, beginning and end-year stocks, turnover divided by end-year stocks, and gross margin in total and as a percentage of turnover. Differences between the figures for the broad kinds of business shown in the table need careful interpretation. Ratios such as stock turn and percentage gross margins can be affected by the inclusion in turnover of receipts from services or of non-retail activities such as baking. In addition the figures for a particular kind of business reflect mixed retail activities; a widening of the range of commodities sold has been characteristic of retail trading over the past few years. The ratios in the table do illustrate the different patterns of trading between the grocers, other food retailers and confectioners who depend mainly on sales of convenience goods and the other businesses which cater more for comparison shopping.

Table 4 provides summary information showing how the total retail turnover of co-operative societies, multiple and independent organisations given in the earlier tables in this article was broken down by commodity. This analysis will be extended in the published Report to show sales by kind of business.

Table 5 shows that about 18,600 out of the total of 352,000 retail organisations were recorded as selling on instalment credit terms in 1971. Their credit sales accounted for nearly 8 per cent of total sales of goods by all businesses but in the non-food kinds of business only, the credit sales of multiple and independent organisations accounted for more than 15 per cent of their total sales of goods. Most co-operative societies sold on credit terms but the goods sold on credit accounted for less than 7 per cent of all goods sold by co-operative societies. Although over one-quarter of all multiple organisations traded on credit terms sales on credit were again less than 7 per cent of total sales of goods by multiples. Sales on credit by the 18,000 independents selling on these terms accounted for 8 per cent of all goods sold by independent organisations. For all organisations other than co-operative societies credit sales as a percentage of total goods sold approached 40 per cent in 1971 for the general stores businesses and reached 17 per cent for household goods businesses. The next highest percentage was 5 per cent for clothing and footwear.

Special analyses. Even when the full report on the census has been published, readers may still have questions they would like to ask or they may require even more detailed information. Special analyses can often be prepared to meet particular needs, within the limits of available resources and supplied on payment of a fee to cover the cost of the work involved, provided of course that the additional data do not disclose any information relating to individual shops or business.

Notes and definitions

Area covered. The census covered Great Britain. As in previous censuses Northern Ireland, the Isle of Man and the Channel Islands were excluded.

Period covered. Traders were asked to provide information for the calendar year 1971 or for any part of the year in which their business was open. If the calendar year was not their business year, a return for a business year ending between 5 April 1971 and 6 April 1972 was accepted. Answers to all the questions on the forms were required for the same period of 12 months (or shorter period as appropriate). Returns from single-shop traders which were for periods substantially different from a year were adjusted to a 12 months basis. Co-operative societies and multiple retailers gave figures in their returns for all their branches, including those which were opened or had closed during the year; no adjustments were made in these cases. Figures for seasonal traders who reported part-year trading were also accepted without adjustment.

Form of organisation. The terms co-operative society, multiple and independent are used in this article to denote, respectively, retail organisations of the Co-operative Movement, other retail organisations with 10 or more branches and retail traders (other than co-operative societies) with less than 10 branches. Where retail shops belong to a non-retail organisation, the retail side of the business is classified as a multiple or independent organisation according to the number of retail shops owned by that business.

Gross margin. The gross margin represents the fund out of which come the expenses of running the business and any trading surplus. It is the difference between turnover and purchases (including any purchase tax paid) less stocks at the beginning of the year plus stocks at the end of the year.

Persons engaged. Includes all persons who worked in the business in the week ended 30 October 1971 or (if the business was closed in that week) in the nearest normal trading week, including those temporarily absent through sickness or holidays. All working proprietors and members of the owner's family who worked in the business are included, whether or not they received a definite wage, as well as paid employees. Part-time directors paid by fee only are excluded. Part-time workers are included, however short the period for which they worked during the week.

Purchases. The value of purchases is the net cost of goods and materials bought during the year for re-sale, for use in repairs to customers' goods or for sale in the form of meals and refreshments, after deductions of all discounts, rebates and bonuses allowed by suppliers. Included are the sums paid to other firms for carriage inwards, charges for packing cases, etc. in which goods are received (less amounts allowed on returned cases) and other payments before the goods are taken into stock (for example, duties and insurances). Also included are payments made to other firms for work given out in connection with repairs to customers' goods or other services to customers and purchase tax (whether included in the cost of goods bought or paid direct to HM Customs and Excise). The value of goods returned to or credited by suppliers is excluded; allowances given for customers' goods taken in part exchange are included. Also, goods, etc. received from the manufacturing, catering, repair or wholesale departments of an organisation which furnished separate particulars of its retail business are included in the purchases of the retail business and are valued, as far as possible, at the cost of buying similar goods, etc. in similar quantities from an independent supplier. If, however, particulars for the retail business included particulars of manufacturing, etc. the cost of materials used in the manufacturing or other activities covered by the return is included.

Stocks. These include stocks of goods on hand for sale, including materials for use in repairs to customers' goods and for the provision of meals. Stocks were valued as for balance sheet purposes; in the case of goods chargeable with purchase tax or duty the value of stocks is generally inclusive of purchase tax or duty. The centrally held stocks of large organisations are included. Stocks held outside the United Kingdom are included but not those held by subsidiary companies operating mainly overseas. Stocks held by manufacturing or other departments of an organisation which furnished separate particulars of its retail business are not included, if, however, the census returns for the business included particulars of manufacturing or other activities the figure of stocks includes the value of stocks of materials for use in those activities.

Turnover. This means the total trading receipts during the year; it includes receipts from the sale of goods (inclusive of purchase tax), meals and refreshments, and from repairs, rentals and other services provided, after deduction of discounts, credits and deferred rebates allowed to customers. Goods withdrawn from stocks for the use of the retailer are included. There is no deduction of allowances for goods taken in part exchange. Dividends of co-operative societies are not deducted from turnover. Sales against checks of check trading companies are included at their face value. Hire purchase and other credit transactions originated during the year are included at their cash value plus any charge for credit provided by the retailer. The turnover of retailers operating sub-post offices includes the gross remuneration received in respect of this work without deduction of disbursements.

Rounding of figures. For turnover each figure has been rounded to the nearest £'million and there may therefore be small discrepancies between the sums of individual figures and the totals shown.

Kinds of business

Grocers and provision dealers. Includes cooked meat and delicatessen shops; small general shops of the 'village general store' type selling both food and non-food items; and general food shops where groceries are the main item sold. This heading also includes establishments selling ice-cream, mineral waters and vegetarian and health foods.

Other food retailers. Includes dairymen; butchers; fishmongers; poulterers; greengrocers, fruiterers (including those selling fish); bread and flour confectioners; off-licences. This heading also includes bread and milk depots from which roundsmen operate but not farms distributing milk direct to customers.

Confectioners, tobacconists, newsagents. Includes establishments specialising in the sale of confectionery or tobacco or newspapers and periodicals; those combining the sale of two or more of these commodity groups. Street newsvendors were not included in the census.

Clothing and footwear shops. Includes bespoke tailors and all other men's, boys', women's and girls' wear shops including infants' or children's wear shops; milliners, furriers, and drapers; soft furnishings, household textiles, wool and art needlework shops; secondhand clothing, clothing hire and clothing repair shops; footwear shops including establishments combining the sale and repair of footwear except those specialising in repairs, ie whose receipts from repairs account for 80 per cent or more of turnover.

Household goods shops. Includes establishments selling or repairing domestic furniture (including beds and mattresses); floorcovering shops; art and antique dealers and secondhand furniture shops; dealers in radio and electrical goods and their repair and radio and television hire shops; domestic hardware, ironmongery, do-it-yourself, china, glassware, wallpaper and paint shops. Dealers in office furniture, Electricity and Gas Board showrooms, and radio and television relay organisations are excluded.

Other non-food retailers. Includes booksellers and stationers and shops selling artists' supplies, maps and greeting cards; circulating libraries, secondhand booksellers, including combined bookseller-newsagents and stationer-newsagents but not newsagents with only small sale of books or stationery; dispensing and other chemists and photographic goods dealers; cycle and perambulator shops but not establishments engaged mainly in the supply of motor accessories; jewellery, leather, sports goods, toys, camping equipment and fancy goods shops; florists, nurserymen and garden seedsmen, pet and pet food shops, general secondhand dealers, sub-post offices with minor retail sales and retailers of handicraft materials, philatelic goods and scientific, medical and surgical goods. Establishments engaged in repairing cycles, jewellery, watches and clocks, etc. are also included but dealers in office equipment, law and commercial stationery are excluded.

General Stores. Includes department stores, variety stores, general household stores and general mail order houses.

Inquiries

Inquiries about the Census of Distribution for 1971 should be addressed to the Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG (tel: Newport (0633) 56111, ext 2000).

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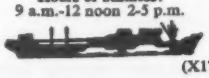

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